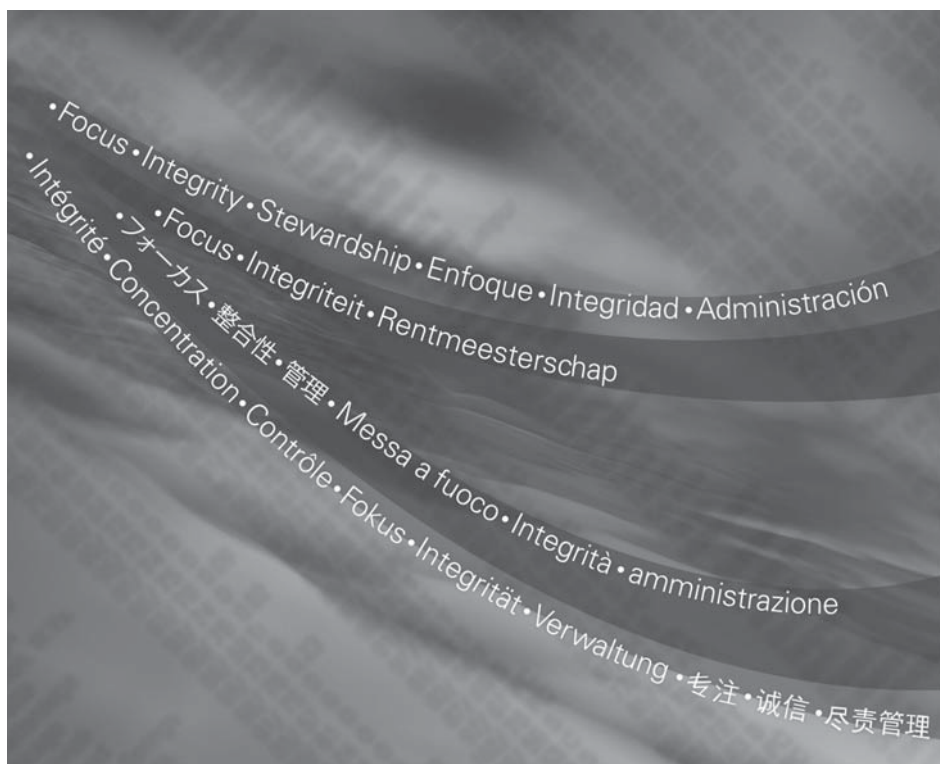




Vanguard®



Semiannual Report | June 30, 2017

Vanguard Bond Index Funds

Vanguard Short-Term Bond Index Fund

Vanguard Intermediate-Term Bond Index Fund

Vanguard Long-Term Bond Index Fund

A new format, unwavering commitment

As you begin reading this report, you'll notice that we've made some improvements to the opening sections—based on feedback from you, our clients.

Page 1 starts with a new "Your Fund's Performance at a Glance," a concise, handy summary of how your fund performed during the period.

In the renamed "Chairman's Perspective," Bill McNabb will focus on enduring principles and investment insights.

We've modified some tables, and eliminated some redundancy, but we haven't removed any information.

At Vanguard, we're always looking for better ways to communicate and to help you make sound investment decisions. Thank you for entrusting your assets to us.

Contents

Your Fund's Performance at a Glance.	1
Chairman's Perspective.	4
Short-Term Bond Index Fund.	8
Intermediate-Term Bond Index Fund.	27
Long-Term Bond Index Fund.	46
About Your Fund's Expenses.	66
Trustees Approve Advisory Arrangements.	69
Glossary.	71

Please note: The opinions expressed in this report are just that—informed opinions. They should not be considered promises or advice. Also, please keep in mind that the information and opinions cover the period through the date on the front of this report. Of course, the risks of investing in your fund are spelled out in the prospectus.

See the Glossary for definitions of investment terms used in this report.

About the cover: No matter what language you speak, Vanguard has one consistent message and set of principles. Our primary *focus* is on you, our clients. We conduct our business with *integrity* as a faithful *steward* of your assets. This message is shown translated into seven languages, reflecting our expanding global presence.

Your Fund’s Performance at a Glance

- For the six months ended June 30, 2017, returns of the funds in this report ranged from 1.05% for Investor Shares of Vanguard Short-Term Bond Index Fund to 6.34% for ETF Shares of Vanguard Long-Term Bond Index Fund. Although the shorter-term funds performed in line with their benchmarks, the Long-Term Fund deviated from its benchmark, largely because of security pricing differences that are expected to be temporary. Results versus the funds’ peer groups were mixed.
- Interest rates were pulled in different directions during the period. The Federal Reserve raised the federal funds rate twice, which lifted short-term rates. Longer-term rates slipped on dimming prospects for faster growth and higher inflation.
- Treasuries returned almost 2%, mortgage-backed securities a little less, and corporate bonds almost 4%.
- Lower-quality investment-grade bonds outpaced higher-quality bonds.

Total Returns: Six Months Ended June 30, 2017

	30-Day SEC Yield	Income Returns	Capital Returns	Total Returns
Vanguard Short-Term Bond Index Fund				
Investor Shares	1.56%	0.76%	0.29%	1.05%
ETF Shares	1.64			
Market Price				1.08
Net Asset Value				1.10
Admiral™ Shares	1.64	0.80	0.29	1.09
Institutional Shares	1.66	0.81	0.29	1.10
Institutional Plus Shares	1.67	0.81	0.29	1.10
Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index				1.14
1–5 Year Investment-Grade Debt Funds Average				1.29

1–5 Year Investment-Grade Debt Funds Average: Derived from data provided by Lipper, a Thomson Reuters Company.

Total Returns: Six Months Ended June 30, 2017

	30-Day SEC Yield	Income Returns	Capital Returns	Total Returns
Vanguard Intermediate-Term Bond Index Fund				
Investor Shares	2.41%	1.29%	1.60%	2.89%
ETF Shares	2.49			
Market Price				2.79
Net Asset Value				2.91
Admiral Shares	2.49	1.33	1.60	2.93
Institutional Shares	2.51	1.34	1.60	2.94
Institutional Plus Shares	2.52	1.34	1.60	2.94
Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index				2.87
Core Bond Funds Average				2.40

Core Bond Funds Average: Derived from data provided by Lipper, a Thomson Reuters Company.

Vanguard Long-Term Bond Index Fund

Investor Shares	3.51%	1.98%	4.29%	6.27%
ETF Shares	3.59			
Market Price				6.26
Net Asset Value				6.34
Institutional Shares	3.61	2.03	4.29	6.32
Institutional Plus Shares	3.62	2.03	4.29	6.32
Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index				6.03
Corporate A-Rated Debt Funds Average				3.31

Corporate A-Rated Debt Funds Average: Derived from data provided by Lipper, a Thomson Reuters Company.

Admiral Shares carry lower expenses and are available to investors who meet certain account-balance requirements. Institutional Shares and Institutional Plus Shares are available to certain institutional investors who meet specific administrative, service, and account-size criteria. The Vanguard ETF® Shares shown are traded on the NYSE Arca exchange and are available only through brokers. The table provides ETF returns based on both the NYSE Arca market price and the net asset value for a share. U.S. Pat. Nos. 6,879,964; 7,337,138; 7,720,749; 7,925,573; 8,090,646; and 8,417,623.

For the ETF Shares, the market price is determined by the midpoint of the bid-offer spread as of the closing time of the New York Stock Exchange (generally 4 p.m., Eastern time). The net asset value is also determined as of the NYSE closing time. For more information about how the ETF Shares' market prices have compared with their net asset value, visit vanguard.com, select your ETF, and then select the Price and Performance tab. The ETF premium/discount analysis there shows the percentages of days on which the ETF Shares' market price was above or below the NAV.

Expense Ratios

Your Fund Compared With Its Peer Group

	Investor Shares	ETF Shares	Admiral Shares	Institutional Shares	Institutional Plus Shares	Peer Group Average
Short-Term Bond Index Fund	0.15%	0.07%	0.07%	0.05%	0.04%	0.73%
Intermediate-Term Bond Index Fund	0.15	0.07	0.07	0.05	0.04	0.78
Long-Term Bond Index Fund	0.15	0.07	—	0.05	0.04	0.84

The fund expense ratios shown are from the prospectus dated April 26, 2017, and represent estimated costs for the current fiscal year. For the six months ended June 30, 2017, the funds' annualized expense ratios were: for the Short-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares; for the Intermediate-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares; and for the Long-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares. Peer-group expense ratios are derived from data provided by Lipper, a Thomson Reuters Company, and capture information through year-end 2016.

Peer groups: For the Short-Term Bond Index Fund, 1–5 Year Investment-Grade Debt Funds; for the Intermediate-Term Bond Index Fund, Core Bond Funds; for the Long-Term Bond Index Fund, Corporate A-Rated Debt Funds.

Chairman's Perspective



Bill McNabb
Chairman and Chief Executive Officer

Dear Shareholder,

More than a decade ago, the eminent investor and commentator Howard Marks published a memo to his clients titled simply "Risk." In it, Howard distilled the relationship between investors and risk. "When you boil it all down, it's the investor's job to intelligently bear risk for profit," he wrote.

It's not surprising, then, that everyone from portfolio managers to behavioral economists avidly studies how investors' reactions to risk influence not only individual investment decisions but also the broader financial markets. I'm a big fan of some of the behavioral finance work being done, which includes studies by our own investment strategists and analysts.

A lens on investor behavior

For example, Vanguard's Investment Strategy Group introduced a "risk speedometers" report in January to look at how investors are reacting to market developments. This lens on real-world behavior measures the risk investors are taking in a given period by calculating the difference between net cash flows into higher-risk assets, such as stocks, and net cash flows into lower-risk assets, such as Treasuries. The measures are then compared with long-term averages.

In the spring, the risk speedometer spiked. The spike was fueled by investors' decisions to direct more of their equity

dollars to international investments in developed and emerging markets, and their bond dollars to riskier credit categories.

A spiking speedometer seems a fitting analogy for what can happen. I consider myself a responsible driver. Still, when the highway is clear and the weather is nice, I might glance down at the speedometer and find that my right foot has gotten a little heavy.

The same phenomenon is possible with our investment portfolios. Just as our attention can drift from our speed—and the risk level on the road—we can neglect the risk level of our portfolio’s asset allocation. Experience teaches

that investors are especially prone to lose sight of risk when markets have been buoyant.

How I manage risk in my own portfolio

Rebalancing—periodically adjusting your asset allocation so it stays in line with your goals and risk tolerance—is one of the best ways I know of to help manage risk. Without rebalancing, your portfolio may end up potentially riskier than you intended and no longer aligned with your goals.

I have a ritual I perform every June and again each December, between Christmas and New Year’s, as I prepare for a series of annual meetings with the Vanguard crew. I’ll set aside some time, review my

Market Barometer

	Total Returns Periods Ended June 30, 2017		
	Six Months	One Year	Five Years (Annualized)
Stocks			
Russell 1000 Index (Large-caps)	9.27%	18.03%	14.67%
Russell 2000 Index (Small-caps)	4.99	24.60	13.70
Russell 3000 Index (Broad U.S. market)	8.93	18.51	14.58
FTSE All-World ex US Index (International)	13.95	20.53	7.68
Bonds			
Bloomberg Barclays U.S. Aggregate Bond Index (Broad taxable market)	2.27%	-0.31%	2.21%
Bloomberg Barclays Municipal Bond Index (Broad tax-exempt market)	3.57	-0.49	3.26
Citigroup Three-Month U.S. Treasury Bill Index	0.30	0.46	0.13
CPI			
Consumer Price Index	1.46%	1.63%	1.31%

investment portfolio, and, if necessary, rebalance back to my target asset allocation.

My own portfolio is a mix of equity and fixed income funds, and I invest in both actively managed funds and index funds. Most years, I'll make a minor adjustment to get back to the appropriate asset allocation for my own longer-term goals and risk tolerance. It's not all that complicated, although my portfolio is a little more complex than some because I own more funds than we'd typically suggest. As chairman of Vanguard's funds, I feel I should own a significant number of them.

Consider your options

You should consider rebalancing if your target allocation is off by 5 percentage points or more. Admittedly, this is often easier said than done. When an investment has performed exceptionally well, people have a hard time trimming it. They can be led astray by that old (and none-too-helpful) investing saw: Let your winners run.

Fortunately, in recent years we've seen all sorts of investors take steps to rebalance. Many of the endowments, foundations, and traditional pension plans that Vanguard serves have good processes built into their investment guidelines to make sure rebalancing takes place on a regular basis. And among investors in defined contribution retirement plans, more and more are using target-date funds, where rebalancing happens automatically.

If you choose to rebalance on your own, use your target asset allocation as your guidepost. Don't be afraid to buy into bad news. In a sense, don't worry about the noise of the marketplace. If you work with an advisor, make sure he or she understands the importance you place on your rebalancing ritual.

And remember, the goal of rebalancing is to manage risk, not to avoid it altogether. Risk is inherent in investing—we just want to bear that risk intelligently.

In that insightful memo on risk, Howard Marks included a saying often attributed to Will Rogers: "You've got to go out on a limb sometimes because that's where the fruit is."

Tim Buckley chosen as Vanguard's next CEO

In closing, I'll note senior leadership changes that we announced in July. Our board of directors has elected Vanguard Chief Investment Officer Tim Buckley as president and director of Vanguard. Under the planned transition, Tim will succeed me as Vanguard's chief executive officer on January 1, 2018.

I'm delighted with our board's selection of Tim. We first met in 1991 when Tim was interviewing for a job at Vanguard. In the decades since, we've worked closely together, and he's always impressed me as a man of tremendous character and an outstanding leader with a passion for serving our clients. During the transition

period, I will work closely with Tim in managing the firm and overseeing its operations.

Replacing Tim as chief investment officer is Greg Davis, who had been global head of Vanguard Fixed Income Group. And succeeding Greg as our fixed income leader is John Hollyer, who most recently served as our global head of investment risk management. I know Greg and John will both do a superb job in their new roles.

As with past successions, I will remain as chairman for a period of time determined by the board. On a personal note, it has been an honor and a privilege to lead Vanguard. Having spent more than half

my life at Vanguard, I have come to know many fabulous crew members who are incredibly dedicated to Vanguard's mission. Please be assured that Tim and the rest of the team will serve you and our other clients extremely well as Vanguard prepares for its next chapter.

As always, thank you for investing with Vanguard.

Sincerely,

A handwritten signature in black ink, reading "F. William McNabb III". The signature is stylized with a large, sweeping initial "F" and a cursive "McNabb III".

F. William McNabb III
Chairman and Chief Executive Officer
July 14, 2017

Vanguard fund shareholders encouraged to vote in proxy campaign

This summer you will be asked to vote on the election of trustees for all U.S.-domiciled Vanguard funds. Shareholders will also be asked to vote on several fund policy proposals that we believe are in the best interests of all shareholders.

Vanguard filed a preliminary proxy statement on July 13, 2017, with the U.S. Securities and Exchange Commission (SEC). Following the SEC's review, we expect to provide the proxy materials to Vanguard fund shareholders beginning in late August 2017. That's when you can begin to vote online, by phone, or by mail.

A shareholder meeting is scheduled to be held in Scottsdale, Arizona, on November 15, 2017, when voting will conclude. We encourage you to vote promptly. Please visit vanguard.com for updates.

Short-Term Bond Index Fund

Fund Profile

As of June 30, 2017

Share-Class Characteristics

	Investor Shares	ETF Shares	Admiral Shares	Institutional Shares	Institutional Plus Shares
Ticker Symbol	VBISX	BSV	VBIRX	VBITX	VBIPX
Expense Ratio ¹	0.15%	0.07%	0.07%	0.05%	0.04%
30-Day SEC Yield	1.56%	1.64%	1.64%	1.66%	1.67%

Financial Attributes

	Fund	Bloomberg Barclays 1–5 Year Gov/ Credit Float Adj Index	Bloomberg Barclays Aggregate Float Adj Index
Number of Bonds	2,453	2,736	9,347
Yield to Maturity (before expenses)	1.8%	1.8%	2.5%
Average Coupon	2.0%	2.2%	3.0%
Average Duration	2.8 years	2.8 years	6.1 years
Average Effective Maturity	2.9 years	2.9 years	8.3 years
Short-Term Reserves	0.8%	—	—

Sector Diversification (% of portfolio)

Finance	11.1%
Foreign	8.2
Industrial	14.8
Treasury/Agency	64.3
Utilities	1.2
Other	0.4

The agency and mortgage-backed securities sectors may include issues from government-sponsored enterprises; such issues are generally not backed by the full faith and credit of the U.S. government.

Volatility Measures

	Bloomberg Barclays 1–5 Year Gov/ Credit Float Adj Index	Bloomberg Barclays Aggregate Float Adj Index
R-Squared	0.99	0.84
Beta	1.03	0.42

These measures show the degree and timing of the fund's fluctuations compared with the indexes over 36 months.

Distribution by Credit Quality (% of portfolio)

U.S. Government	64.3%
Aaa	6.3
Aa	5.0
A	12.1
Baa	12.3

Credit-quality ratings are obtained from Barclays and are from Moody's, Fitch, and S&P. When ratings from all three agencies are used, the median rating is shown. When ratings from two of the agencies are used, the lower rating for each issue is shown. "Not Rated" is used to classify securities for which a rating is not available. For more information about these ratings, see the Glossary entry for Credit Quality.

Distribution by Effective Maturity (% of portfolio)

Under 1 Year	0.7%
1 - 3 Years	55.6
3 - 5 Years	43.7

¹ The expense ratios shown are from the prospectus dated April 26, 2017, and represent estimated costs for the current fiscal year. For the six months ended June 30, 2017, the annualized expense ratios were 0.15% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares.

Short-Term Bond Index Fund

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Treasury/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Fiscal-Year Total Returns (%): December 31, 2006, Through June 30, 2017

Fiscal Year	Investor Shares			Total Returns
	Income Returns	Capital Returns	Total Returns	
2007	4.79%	2.43%	7.22%	7.27%
2008	3.95	1.48	5.43	5.12
2009	2.91	1.37	4.28	4.62
2010	2.22	1.70	3.92	4.08
2011	1.85	1.11	2.96	3.13
2012	1.46	0.49	1.95	2.24
2013	1.10	-1.03	0.07	0.29
2014	1.11	0.05	1.16	1.43
2015	1.23	-0.38	0.85	0.97
2016	1.39	0.02	1.41	1.57
2017	0.76	0.29	1.05	1.14

Spliced
Bloomberg
Barclays
1–5 Year
Gov/Credit
FA Index

For a benchmark description, see the Glossary.

Note: For 2017, performance data reflect the six months ended June 30, 2017.

Average Annual Total Returns: Periods Ended June 30, 2017

	Inception Date	One Year	Five Years	Ten Years		
				Income	Capital	Total
Investor Shares	3/1/1994	-0.03%	1.10%	2.03%	0.79%	2.82%
ETF Shares	4/3/2007					
Market Price		-0.01	1.17			2.88
Net Asset Value		0.00	1.19			2.90
Admiral Shares	11/12/2001	0.05	1.18	2.12	0.79	2.91
Institutional Shares	9/27/2011	0.06	1.21	1.42 ¹	-0.10 ¹	1.32 ¹
Institutional Plus Shares	9/29/2011	0.07	1.23	1.44 ¹	-0.10 ¹	1.34 ¹

¹ Return since inception.

See Financial Highlights for dividend and capital gains information.

Financial Statements (unaudited)

Statement of Net Assets—Investments Summary

As of June 30, 2017

This Statement summarizes the fund's holdings by asset type. Details are reported for each of the fund's 50 largest individual holdings and for investments that, in total for any issuer, represent more than 1% of the fund's net assets. The total value of smaller holdings is reported as a single amount within each category.

The fund reports a complete list of its holdings in regulatory filings four times in each fiscal year, at the quarter-ends. For the second and fourth fiscal quarters, the complete listing of the fund's holdings is available electronically on vanguard.com and on the Securities and Exchange Commission's website (sec.gov), or you can have it mailed to you without charge by calling 800-662-7447. For the first and third fiscal quarters, the fund files the lists with the SEC on Form N-Q. Shareholders can look up the fund's Forms N-Q on the SEC's website. Forms N-Q may also be reviewed and copied at the SEC's Public Reference Room (see the back cover of this report for further information).

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
U.S. Government and Agency Obligations					
U.S. Government Securities					
United States Treasury Note/Bond	1.250%	10/31/21	768,246	750,362	1.5%
United States Treasury Note/Bond	1.250%	3/31/21	735,401	723,105	1.4%
United States Treasury Note/Bond	1.375%	8/31/20	723,270	718,185	1.4%
United States Treasury Note/Bond	1.375%	3/31/20	702,263	699,517	1.4%
United States Treasury Note/Bond	1.500%	11/30/19	686,024	686,669	1.4%
United States Treasury Note/Bond	1.125%	9/30/21	697,653	678,684	1.4%
United States Treasury Note/Bond	1.875%	1/31/22	670,005	670,843	1.3%
United States Treasury Note/Bond	1.625%	11/30/20	662,760	662,349	1.3%
United States Treasury Note/Bond	1.125%	8/31/21	653,088	635,944	1.3%
United States Treasury Note/Bond	1.250%	11/30/18	624,679	623,898	1.2%
United States Treasury Note/Bond	1.375%	5/31/21	613,845	605,306	1.2%
United States Treasury Note/Bond	1.625%	7/31/20	575,534	576,253	1.1%
United States Treasury Note/Bond	1.000%	8/15/18	558,419	556,498	1.1%
United States Treasury Note/Bond	1.375%	10/31/20	555,036	550,529	1.1%

Short-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	1.375%	2/29/20	540,182	538,324	1.1%
United States Treasury Note/Bond	1.125%	6/30/21	549,223	536,009	1.1%
United States Treasury Note/Bond	1.625%	3/31/19	514,125	516,454	1.0%
United States Treasury Note/Bond	1.000%	9/15/18	516,904	514,966	1.0%
United States Treasury Note/Bond	1.625%	8/31/19	511,191	513,430	1.0%
United States Treasury Note/Bond	1.750%	4/30/22	492,640	489,714	1.0%
United States Treasury Note/Bond	1.625%	6/30/19	483,139	485,328	1.0%
United States Treasury Note/Bond	1.125%	2/28/21	454,402	445,173	0.9%
United States Treasury Note/Bond	1.500%	5/31/20	445,312	444,684	0.9%
United States Treasury Note/Bond	1.375%	9/30/20	442,932	439,539	0.9%
United States Treasury Note/Bond	1.375%	9/30/18	439,220	439,492	0.9%
United States Treasury Note/Bond	0.750%	2/15/19	433,479	429,279	0.9%
United States Treasury Note/Bond	1.750%	9/30/19	406,596	409,519	0.8%
United States Treasury Note/Bond	1.250%	1/31/20	409,467	406,908	0.8%
United States Treasury Note/Bond	1.875%	3/31/22	385,220	385,401	0.8%
United States Treasury Note/Bond	1.500%	5/31/19	382,425	383,320	0.8%
United States Treasury Note/Bond	1.750%	5/31/22	382,377	380,105	0.8%
United States Treasury Note/Bond	1.375%	1/31/21	361,339	357,502	0.7%
United States Treasury Note/Bond	1.500%	2/28/19	353,855	354,630	0.7%
United States Treasury Note/Bond	1.625%	4/30/19	347,774	349,297	0.7%
United States Treasury Note/Bond	1.000%	10/15/19	348,275	344,956	0.7%
United States Treasury Note/Bond	0.875%	5/15/19	345,105	341,923	0.7%
United States Treasury Note/Bond	1.500%	5/15/20	340,461	340,036	0.7%
United States Treasury Note/Bond	1.500%	8/31/18	333,780	334,458	0.7%
United States Treasury Note/Bond	1.750%	6/30/22	330,000	327,835	0.7%
United States Treasury Note/Bond	1.500%	10/31/19	327,228	327,689	0.7%
United States Treasury Note/Bond	1.375%	4/30/20	314,470	313,045	0.6%

Short-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	1.750%	11/30/21	312,408	311,577	0.6%
United States Treasury Note/Bond	1.625%	7/31/19	309,561	310,963	0.6%
United States Treasury Note/Bond	1.125%	1/15/19	310,230	309,116	0.6%
United States Treasury Note/Bond	1.125%	7/31/21	303,355	295,677	0.6%
United States Treasury Note/Bond	1.500%	4/15/20	293,296	293,067	0.6%
United States Treasury Note/Bond	0.875%	4/15/19	292,320	289,762	0.6%
United States Treasury Note/Bond	1.500%	1/31/19	287,610	288,194	0.6%
United States Treasury Note/Bond	1.625%	6/30/20	277,165	277,642	0.6%
United States Treasury Note/Bond	0.750%	7/15/19	274,123	270,612	0.5%
United States Treasury Note/Bond	0.750%–9.125%	5/15/18–6/30/22	7,124,128	7,116,806	14.3%
				30,050,574	60.3%
Agency Bonds and Notes					
¹ Federal Home Loan Banks	0.625%–5.625%	8/7/18–11/29/21	513,745	519,112	1.0%
² Federal National Mortgage Assn.	0.000%–2.000%	7/20/18–4/5/22	833,882	829,299	1.7%
Agency Bonds and Notes—Other †				603,928	1.2%
				1,952,339	3.9%
Total U.S. Government and Agency Obligations (Cost \$32,167,813)				32,002,913	64.2%
Corporate Bonds					
Finance					
³ Banking †				4,523,257	9.1%
Brokerage †				107,441	0.2%
³ Finance Companies †				230,343	0.5%
Insurance †				407,686	0.8%
Real Estate Investment Trusts †				229,836	0.4%
				5,498,563	11.0%
Industrial					
³ Basic Industry †				344,761	0.7%
Capital Goods †				657,472	1.3%
³ Communication †				933,567	1.8%
Consumer Cyclical †				1,036,879	2.1%
³ Consumer Noncyclical †				2,032,650	4.1%
Energy †				988,447	2.0%
Other Industrial †				5,354	0.0%
³ Technology †				1,183,320	2.4%
Transportation †				153,310	0.3%
				7,335,760	14.7%

Short-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
Utilities					
³ Electric †				553,550	1.1%
Natural Gas †				29,972	0.1%
				583,522	1.2%
Total Corporate Bonds (Cost \$13,363,097)				13,417,845	26.9%
Sovereign Bonds					
European Investment Bank	1.000%–4.000%	8/17/17–6/15/22	552,460	553,162	1.1%
⁴ FMS Wertmanagement AoeR	1.000%–1.750%	7/30/18–6/8/21	72,400	72,032	0.1%
International Bank for Reconstruction & Development	0.875%–2.250%	7/19/18–2/10/22	489,885	487,518	1.0%
International Finance Corp.	1.125%–1.750%	7/16/18–7/20/21	87,375	87,446	0.2%
⁴ KFW	1.000%–4.875%	7/16/18–6/15/22	679,725	683,268	1.4%
³ Sovereign Bonds—Other †				2,119,937	4.2%
Total Sovereign Bonds (Cost \$4,010,327)				4,003,363	8.0%
Taxable Municipal Bonds (Cost \$ 60,585) †				60,683	0.1%
Shares					
Temporary Cash Investment					
Money Market Fund					
⁵ Vanguard Market Liquidity Fund (Cost \$395,851)	1.181%		3,957,896	395,869	0.8%
Total Investments (Cost \$49,997,673)				49,880,673	100.0%
Amount (\$000)					
Other Assets and Liabilities					
Other Assets					
Investment in Vanguard				3,226	
Receivables for Investment Securities Sold				999,344	
Receivables for Accrued Income				241,055	
Receivables for Capital Shares Issued				33,142	
Other Assets				5,483	
Total Other Assets				1,282,250	2.6%
Liabilities					
Payables for Investment Securities Purchased				(1,230,094)	
Payables for Capital Shares Redeemed				(26,012)	
Payables for Distributions				(3,871)	
Payables to Vanguard				(16,853)	
Other Liabilities				(229)	
Total Liabilities				(1,277,059)	(2.6%)
Net Assets				49,885,864	100.0%

Short-Term Bond Index Fund

At June 30, 2017, net assets consisted of:

	Amount (\$000)
Paid-in Capital	49,976,708
Undistributed Net Investment Income	29,679
Accumulated Net Realized Losses	(3,523)
Unrealized Appreciation (Depreciation)	(117,000)
Net Assets	49,885,864

Investor Shares—Net Assets

Applicable to 169,957,964 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,777,393
Net Asset Value Per Share—Investor Shares	\$10.46

ETF Shares—Net Assets

Applicable to 275,312,541 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	21,967,125
Net Asset Value Per Share—ETF Shares	\$79.79

Admiral Shares—Net Assets

Applicable to 1,507,824,838 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	15,768,579
Net Asset Value Per Share—Admiral Shares	\$10.46

Institutional Shares—Net Assets

Applicable to 476,515,404 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	4,983,324
Net Asset Value Per Share—Institutional Shares	\$10.46

Institutional Plus Shares—Net Assets

Applicable to 515,349,657 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	5,389,443
Net Asset Value Per Share—Institutional Plus Shares	\$10.46

• See Note A in Notes to Financial Statements.

† Represents the aggregate value, by category, of securities that are not among the 50 largest holdings and, in total for any issuer, represent 1% or less of net assets.

1 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.

2 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.

3 Certain of the fund's securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2017, the aggregate value of these securities was \$227,094,000, representing 0.5% of net assets.

4 Guaranteed by the Federal Republic of Germany.

5 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

See accompanying Notes, which are an integral part of the Financial Statements.

Statement of Operations

Six Months Ended
June 30, 2017

(\$000)

Investment Income	
Income	
Interest ¹	398,999
Total Income	398,999
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	771
Management and Administrative—Investor Shares	1,064
Management and Administrative—ETF Shares	6,007
Management and Administrative—Admiral Shares	4,059
Management and Administrative—Institutional Shares	1,041
Management and Administrative—Institutional Plus Shares	759
Marketing and Distribution—Investor Shares	188
Marketing and Distribution—ETF Shares	598
Marketing and Distribution—Admiral Shares	702
Marketing and Distribution—Institutional Shares	79
Marketing and Distribution—Institutional Plus Shares	27
Custodian Fees	101
Shareholders' Reports—Investor Shares	59
Shareholders' Reports—ETF Shares	589
Shareholders' Reports—Admiral Shares	363
Shareholders' Reports—Institutional Shares	11
Shareholders' Reports—Institutional Plus Shares	9
Trustees' Fees and Expenses	16
Total Expenses	16,443
Net Investment Income	382,556
Realized Net Gain (Loss)	
Investment Securities Sold ¹	(328)
Futures Contracts	(5)
Realized Net Gain (Loss)	(333)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities	138,411
Futures Contracts	72
Change in Unrealized Appreciation (Depreciation)	138,483
Net Increase (Decrease) in Net Assets Resulting from Operations	520,706

1 Interest income and realized net gain (loss) from an affiliated company of the fund were \$961,000 and \$18,000, respectively.

See accompanying Notes, which are an integral part of the Financial Statements.

Statement of Changes in Net Assets

	Six Months Ended June 30, 2017	Year Ended December 31, 2016
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	382,556	657,870
Realized Net Gain (Loss)	(333)	30,697
Change in Unrealized Appreciation (Depreciation)	138,483	(90,945)
Net Increase (Decrease) in Net Assets Resulting from Operations	520,706	597,622
Distributions		
Net Investment Income		
Investor Shares	(13,636)	(31,484)
ETF Shares	(140,261)	(273,260)
Admiral Shares	(123,833)	(223,480)
Institutional Shares	(39,618)	(71,972)
Institutional Plus Shares	(35,710)	(57,728)
Realized Capital Gain ¹		
Investor Shares	(52)	(350)
ETF Shares	(622)	(3,210)
Admiral Shares	(450)	(2,498)
Institutional Shares	(141)	(808)
Institutional Plus Shares	(126)	(660)
Total Distributions	(354,449)	(665,450)
Capital Share Transactions		
Investor Shares	(93,124)	(440,155)
ETF Shares	2,301,639	2,206,833
Admiral Shares	388,772	691,272
Institutional Shares	5,402	466,961
Institutional Plus Shares	1,041,817	838,693
Net Increase (Decrease) from Capital Share Transactions	3,644,506	3,763,604
Total Increase (Decrease)	3,810,763	3,695,776
Net Assets		
Beginning of Period	46,075,101	42,379,325
End of Period²	49,885,864	46,075,101

1 Includes fiscal 2017 and 2016 short-term gain distributions totaling \$0 and \$3,541,000, respectively. Short-term gain distributions are treated as ordinary income dividends for tax purposes.

2 Net Assets—End of Period includes undistributed (overdistributed) net investment income of \$29,679,000 and \$133,000.

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$10.43	\$10.43	\$10.48	\$10.49	\$10.63	\$10.61
Investment Operations						
Net Investment Income	.079	.146	.130	.116	.116	.153
Net Realized and Unrealized Gain (Loss) on Investments	.030	.002	(.040)	.005	(.109)	.052
Total from Investment Operations	.109	.148	.090	.121	.007	.205
Distributions						
Dividends from Net Investment Income	(.079)	(.146)	(.130)	(.116)	(.116)	(.153)
Distributions from Realized Capital Gains	(.000) ¹	(.002)	(.010)	(.015)	(.031)	(.032)
Total Distributions	(.079)	(.148)	(.140)	(.131)	(.147)	(.185)
Net Asset Value, End of Period	\$10.46	\$10.43	\$10.43	\$10.48	\$10.49	\$10.63
Total Return²	1.05%	1.41%	0.85%	1.16%	0.07%	1.95%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,777	\$1,865	\$2,307	\$2,667	\$3,003	\$3,185
Ratio of Total Expenses to Average Net Assets	0.15%	0.15%	0.16%	0.20%	0.20%	0.20%
Ratio of Net Investment Income to Average Net Assets	1.52%	1.38%	1.23%	1.10%	1.09%	1.44%
Portfolio Turnover Rate ³	54%	51%	52%	45%	50%	51%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

1 Distributions from realized capital gains were less than \$.001 per share.

2 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$79.44	\$79.49	\$79.87	\$79.89	\$80.94	\$80.80
Investment Operations						
Net Investment Income	.625	1.172	1.039	.959	.950	1.239
Net Realized and Unrealized Gain (Loss) on Investments	.245	(.037)	(.303)	.094	(.813)	.384
Total from Investment Operations	.870	1.135	.736	1.053	.137	1.623
Distributions						
Dividends from Net Investment Income	(.518)	(1.172)	(1.039)	(.959)	(.950)	(1.239)
Distributions from Realized Capital Gains	(.002)	(.013)	(.077)	(.114)	(.237)	(.244)
Total Distributions	(.520)	(1.185)	(1.116)	(1.073)	(1.187)	(1.483)
Net Asset Value, End of Period	\$79.79	\$79.44	\$79.49	\$79.87	\$79.89	\$80.94
Total Return	1.10%	1.42%	0.92%	1.32%	0.17%	2.02%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$21,967	\$19,576	\$17,402	\$15,655	\$13,926	\$9,292
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.09%	0.10%	0.10%	0.10%
Ratio of Net Investment Income to Average Net Assets	1.60%	1.46%	1.30%	1.20%	1.19%	1.54%
Portfolio Turnover Rate ¹	54%	51%	52%	45%	50%	51%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
		2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$10.43	\$10.43	\$10.48	\$10.49	\$10.63	\$10.61
Investment Operations						
Net Investment Income	.083	.154	.137	.126	.127	.164
Net Realized and Unrealized Gain (Loss) on Investments	.030	.002	(.040)	.005	(.109)	.052
Total from Investment Operations	.113	.156	.097	.131	.018	.216
Distributions						
Dividends from Net Investment Income	(.083)	(.154)	(.137)	(.126)	(.127)	(.164)
Distributions from Realized Capital Gains	(.000) ¹	(.002)	(.010)	(.015)	(.031)	(.032)
Total Distributions	(.083)	(.156)	(.147)	(.141)	(.158)	(.196)
Net Asset Value, End of Period	\$10.46	\$10.43	\$10.43	\$10.48	\$10.49	\$10.63
Total Return²	1.09%	1.49%	0.92%	1.26%	0.17%	2.05%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$15,769	\$15,335	\$14,662	\$13,212	\$5,035	\$4,401
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.09%	0.10%	0.10%	0.10%
Ratio of Net Investment Income to Average Net Assets	1.60%	1.46%	1.30%	1.20%	1.19%	1.54%
Portfolio Turnover Rate ³	54%	51%	52%	45%	50%	51%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

1 Distributions from realized capital gains were less than \$.001 per share.

2 Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

3 Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$10.43	\$10.43	\$10.48	\$10.49	\$10.63	\$10.61
Investment Operations						
Net Investment Income	.084	.156	.140	.130	.130	.167
Net Realized and Unrealized Gain (Loss) on Investments	.030	.002	(.040)	.005	(.109)	.052
Total from Investment Operations	.114	.158	.100	.135	.021	.219
Distributions						
Dividends from Net Investment Income	(.084)	(.156)	(.140)	(.130)	(.130)	(.167)
Distributions from Realized Capital Gains	(.000) ¹	(.002)	(.010)	(.015)	(.031)	(.032)
Total Distributions	(.084)	(.158)	(.150)	(.145)	(.161)	(.199)
Net Asset Value, End of Period	\$10.46	\$10.43	\$10.43	\$10.48	\$10.49	\$10.63
Total Return	1.10%	1.51%	0.95%	1.29%	0.20%	2.08%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$4,983	\$4,963	\$4,506	\$4,505	\$3,282	\$2,652
Ratio of Total Expenses to Average Net Assets	0.05%	0.05%	0.06%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	1.62%	1.48%	1.33%	1.23%	1.22%	1.57%
Portfolio Turnover Rate ²	54%	51%	52%	45%	50%	51%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Distributions from realized capital gains were less than \$.001 per share.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$10.43	\$10.43	\$10.48	\$10.49	\$10.63	\$10.61
Investment Operations						
Net Investment Income	.085	.158	.142	.132	.132	.169
Net Realized and Unrealized Gain (Loss) on Investments	.030	.002	(.040)	.005	(.109)	.052
Total from Investment Operations	.115	.160	.102	.137	.023	.221
Distributions						
Dividends from Net Investment Income	(.085)	(.158)	(.142)	(.132)	(.132)	(.169)
Distributions from Realized Capital Gains	(.000) ¹	(.002)	(.010)	(.015)	(.031)	(.032)
Total Distributions	(.085)	(.160)	(.152)	(.147)	(.163)	(.201)
Net Asset Value, End of Period	\$10.46	\$10.43	\$10.43	\$10.48	\$10.49	\$10.63
Total Return	1.10%	1.52%	0.97%	1.31%	0.22%	2.10%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$5,389	\$4,336	\$3,502	\$2,515	\$1,868	\$1,103
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.63%	1.49%	1.35%	1.25%	1.24%	1.59%
Portfolio Turnover Rate ²	54%	51%	52%	45%	50%	51%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Distributions from realized capital gains were less than \$.001 per share.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Notes to Financial Statements

Vanguard Short-Term Bond Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. Certain of the fund's investments are in corporate debt instruments; the issuers' abilities to meet their obligations may be affected by economic developments in their respective industries. The fund offers five classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, and Institutional Plus Shares. Investor Shares are available to any investor who meets the fund's minimum purchase requirements. ETF Shares are listed for trading on Nasdaq; they can be purchased and sold through a broker. Admiral Shares, Institutional Shares, and Institutional Plus Shares are designed for investors who meet certain administrative, service, and account-size criteria.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Bonds and temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services. Structured debt securities, including mortgages and asset-backed securities, are valued using the latest bid prices or using valuations based on a matrix system that considers such factors as issuer, tranche, nominal or option-adjusted spreads, weighted average coupon, weighted average maturity, credit enhancements, and collateral. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the board of trustees to represent fair value.

2. **Futures Contracts:** The fund uses futures contracts to invest in fixed income asset classes with greater efficiency and lower cost than is possible through direct investment, to add value when these instruments are attractively priced, or to adjust sensitivity to changes in interest rates. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of bonds held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract.

Futures contracts are valued at their quoted daily settlement prices. The aggregate settlement values of the contracts are not recorded in the Statement of Net Assets. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized futures gains (losses).

During the six months ended June 30, 2017, the fund's average investments in long and short futures contracts represented less than 1% and 0% of net assets, respectively, based on the average of aggregate settlement values at each quarter-end during the period. The fund had no open futures contracts at June 30, 2017.

3. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2013–2016), and for the period ended June 30, 2017, and has concluded that no provision for federal income tax is required in the fund's financial statements.

4. **Distributions:** Distributions from net investment income are declared daily by all share classes except ETF Shares, and paid on the first business day of the following month. Monthly income dividends from ETF Shares, and annual distributions from realized capital gains, if any, are recorded on the ex-dividend date.

5. **Credit Facility:** The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$3.1 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement that may be renewed annually; each fund is individually liable for its borrowings, if any, under the credit facility. Borrowings may be utilized for temporary and emergency purposes, and are subject to the fund's regulatory and contractual borrowing restrictions. The participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn amount of the facility; these fees are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's Statement of Operations. Any borrowings under this facility bear interest at a rate based upon the higher of the one-month London Interbank Offered Rate, federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread.

The fund had no borrowings outstanding at June 30, 2017, or at any time during the period then ended.

6. **Other:** Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities purchased are amortized and accreted, respectively, to interest income over the lives of the respective securities. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees. Vanguard does not require reimbursement in the current period for certain costs of operations (such as deferred compensation/benefits and risk/insurance costs); the fund's liability for these costs of operations is included in Payables to Vanguard on the Statement of Net Assets.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At June 30, 2017, the fund had contributed to Vanguard capital in the amount of \$3,226,000, representing 0.01% of the fund's net assets and 1.29% of Vanguard's capitalization. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. Various inputs may be used to determine the value of the fund's investments. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments).

The following table summarizes the market value of the fund's investments as of June 30, 2017, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
U.S. Government and Agency Obligations	—	32,002,913	—
Corporate Bonds	—	13,417,845	—
Sovereign Bonds	—	4,003,363	—
Taxable Municipal Bonds	—	60,683	—
Temporary Cash Investments	395,869	—	—
Total	395,869	49,484,804	—

D. Capital gain distributions are determined on a tax basis and may differ from realized capital gains for financial reporting purposes. Differences may be permanent or temporary. Permanent differences are reclassified among capital accounts in the financial statements to reflect their tax character. Temporary differences arise when gains or losses are recognized in different periods for financial statement and tax purposes. These differences will reverse at some time in the future. The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year.

During the six months ended June 30, 2017, the fund realized \$2,079,000 of net capital gains resulting from in-kind redemptions—in which shareholders exchanged fund shares for securities held by the fund rather than for cash. Because such gains are not taxable to the fund, and are not distributed to shareholders, they have been reclassified from accumulated net realized losses to paid-in capital.

At June 30, 2017, the cost of investment securities for tax purposes was \$49,997,673,000. Net unrealized depreciation of investment securities for tax purposes was \$117,000,000, consisting of unrealized gains of \$106,661,000 on securities that had risen in value since their purchase and \$223,661,000 in unrealized losses on securities that had fallen in value since their purchase.

E. During the six months ended June 30, 2017, the fund purchased \$5,023,711,000 of investment securities and sold \$3,792,960,000 of investment securities, other than U.S. government securities and temporary cash investments. Purchases and sales of U.S. government securities were \$12,493,905,000 and \$10,183,648,000, respectively. Total purchases and sales include \$3,879,540,000 and \$930,494,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

F. Capital share transactions for each class of shares were:

	Six Months Ended June 30, 2017		Year Ended December 31, 2016	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	226,963	21,720	626,525	59,436
Issued in Lieu of Cash Distributions	12,111	1,158	27,845	2,641
Redeemed	(332,198)	(31,797)	(1,094,525)	(104,304)
Net Increase (Decrease)—Investor Shares	(93,124)	(8,919)	(440,155)	(42,227)
ETF Shares				
Issued	3,192,357	40,100	3,809,911	47,400
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(890,718)	(11,200)	(1,603,078)	(19,900)
Net Increase (Decrease)—ETF Shares	2,301,639	28,900	2,206,833	27,500
Admiral Shares				
Issued	2,552,162	244,261	5,112,939	485,359
Issued in Lieu of Cash Distributions	107,453	10,276	195,612	18,559
Redeemed	(2,270,843)	(217,283)	(4,617,279)	(438,600)
Net Increase (Decrease)—Admiral Shares	388,772	37,254	691,272	65,318
Institutional Shares				
Issued	978,510	93,618	2,064,165	195,911
Issued in Lieu of Cash Distributions	36,332	3,474	67,338	6,389
Redeemed	(1,009,440)	(96,570)	(1,664,542)	(158,147)
Net Increase (Decrease)—Institutional Shares	5,402	522	466,961	44,153
Institutional Plus Shares				
Issued	1,375,068	131,449	1,265,556	120,597
Issued in Lieu of Cash Distributions	33,779	3,230	53,256	5,053
Redeemed	(367,030)	(35,114)	(480,119)	(45,541)
Net Increase (Decrease)—Institutional Plus Shares	1,041,817	99,565	838,693	80,109

G. Management has determined that no material events or transactions occurred subsequent to June 30, 2017, that would require recognition or disclosure in these financial statements.

Intermediate-Term Bond Index Fund

Fund Profile

As of June 30, 2017

Share-Class Characteristics

	Investor Shares	ETF Shares	Admiral Shares	Institutional Shares	Institutional Plus Shares
Ticker Symbol	VBIIIX	BIV	VBILX	VBIMX	VBUIX
Expense Ratio ¹	0.15%	0.07%	0.07%	0.05%	0.04%
30-Day SEC Yield	2.41%	2.49%	2.49%	2.51%	2.52%

Financial Attributes

	Fund	Bloomberg Barclays 5–10 Year Gov/ Credit Float Adj Index	Bloomberg Barclays Aggregate Float Adj Index
Number of Bonds	1,888	1,943	9,347
Yield to Maturity (before expenses)	2.6%	2.7%	2.5%
Average Coupon	2.8%	2.9%	3.0%
Average Duration	6.5 years	6.5 years	6.1 years
Average Effective Maturity	7.3 years	7.2 years	8.3 years
Short-Term Reserves	0.5%	—	—

Sector Diversification (% of portfolio)

Finance	14.3%
Foreign	5.4
Industrial	25.6
Treasury/Agency	52.2
Utilities	2.1
Other	0.4

The agency and mortgage-backed securities sectors may include issues from government-sponsored enterprises; such issues are generally not backed by the full faith and credit of the U.S. government.

Volatility Measures

	Bloomberg Barclays 5–10 Year Gov/ Credit Float Adj Index	Bloomberg Barclays Aggregate Float Adj Index
R-Squared	0.99	0.98
Beta	1.04	1.36

These measures show the degree and timing of the fund's fluctuations compared with the indexes over 36 months.

Distribution by Credit Quality (% of portfolio)

U.S. Government	52.2%
Aaa	2.8
Aa	4.0
A	16.3
Baa	24.7

Credit-quality ratings are obtained from Barclays and are from Moody's, Fitch, and S&P. When ratings from all three agencies are used, the median rating is shown. When ratings from two of the agencies are used, the lower rating for each issue is shown. "Not Rated" is used to classify securities for which a rating is not available. For more information about these ratings, see the Glossary entry for Credit Quality.

Distribution by Effective Maturity (% of portfolio)

Under 1 Year	0.4%
1 - 3 Years	0.1
3 - 5 Years	1.8
5 - 10 Years	97.5
10 - 20 Years	0.2

¹ The expense ratios shown are from the prospectus dated April 26, 2017, and represent estimated costs for the current fiscal year. For the six months ended June 30, 2017, the annualized expense ratios were 0.15% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares.

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Treasury/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Fiscal-Year Total Returns (%): December 31, 2006, Through June 30, 2017

Fiscal Year	Investor Shares			Total Returns
	Income Returns	Capital Returns	Total Returns	
2007	5.17%	2.44%	7.61%	7.55%
2008	4.93	0.00	4.93	5.06
2009	4.69	2.10	6.79	6.50
2010	4.26	5.11	9.37	9.44
2011	4.01	6.61	10.62	10.79
2012	3.23	3.68	6.91	7.22
2013	2.71	-6.25	-3.54	-3.37
2014	2.91	3.94	6.85	6.91
2015	2.62	-1.41	1.21	1.28
2016	2.52	0.23	2.75	3.10
2017	1.29	1.60	2.89	2.87

Spliced
Bloomberg
Barclays
5–10 Year
Gov/Credit
FA Index

For a benchmark description, see the Glossary.

Note: For 2017, performance data reflect the six months ended June 30, 2017.

Average Annual Total Returns: Periods Ended June 30, 2017

	Inception Date	One Year	Five Years	Ten Years		
				Income	Capital	Total
Investor Shares	3/1/1994	-1.05%	2.56%	3.58%	1.94%	5.52%
ETF Shares	4/3/2007					
Market Price		-1.15	2.62			5.60
Net Asset Value		-1.01	2.65			5.61
Admiral Shares	11/12/2001	-0.97	2.64	3.68	1.94	5.62
Institutional Shares	1/26/2006	-0.95	2.67	3.71	1.94	5.65
Institutional Plus Shares	11/30/2011	-0.95	2.69	2.94 ¹	0.53 ¹	3.47 ¹

¹ Return since inception.

See Financial Highlights for dividend and capital gains information.

Financial Statements (unaudited)

Statement of Net Assets—Investments Summary

As of June 30, 2017

This Statement summarizes the fund's holdings by asset type. Details are reported for each of the fund's 50 largest individual holdings and for investments that, in total for any issuer, represent more than 1% of the fund's net assets. The total value of smaller holdings is reported as a single amount within each category.

The fund reports a complete list of its holdings in regulatory filings four times in each fiscal year, at the quarter-ends. For the second and fourth fiscal quarters, the complete listing of the fund's holdings is available electronically on vanguard.com and on the Securities and Exchange Commission's website (sec.gov), or you can have it mailed to you without charge by calling 800-662-7447. For the first and third fiscal quarters, the fund files the lists with the SEC on Form N-Q. Shareholders can look up the fund's Forms N-Q on the SEC's website. Forms N-Q may also be reviewed and copied at the SEC's Public Reference Room (see the back cover of this report for further information).

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
U.S. Government and Agency Obligations					
U.S. Government Securities					
United States Treasury Note/Bond	1.750%	5/15/23	881,020	867,664	2.7%
United States Treasury Note/Bond	2.500%	8/15/23	740,860	760,189	2.3%
United States Treasury Note/Bond	2.750%	11/15/23	694,667	722,884	2.2%
United States Treasury Note/Bond	2.500%	5/15/24	678,624	695,060	2.1%
United States Treasury Note/Bond	2.375%	5/15/27	646,895	651,139	2.0%
United States Treasury Note/Bond	1.625%	5/15/26	679,848	644,578	2.0%
United States Treasury Note/Bond	1.625%	2/15/26	653,299	620,837	1.9%
United States Treasury Note/Bond	2.000%	11/15/26	615,297	600,105	1.9%
United States Treasury Note/Bond	2.125%	5/15/25	591,160	587,465	1.8%
United States Treasury Note/Bond	2.000%	8/15/25	594,527	584,402	1.8%
United States Treasury Note/Bond	2.250%	2/15/27	585,510	582,946	1.8%
United States Treasury Note/Bond	2.125%	2/29/24	559,650	560,176	1.7%
United States Treasury Note/Bond	1.500%	8/15/26	588,891	551,072	1.7%
United States Treasury Note/Bond	2.000%	11/30/22	539,985	541,081	1.7%

Intermediate-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	2.250%	11/15/25	482,252	482,402	1.5%
United States Treasury Note/Bond	2.000%	2/15/25	450,506	444,239	1.4%
United States Treasury Note/Bond	2.375%	8/15/24	419,451	425,810	1.3%
United States Treasury Note/Bond	2.250%	11/15/24	414,024	416,223	1.3%
United States Treasury Note/Bond	1.250%	7/31/23	403,850	385,487	1.2%
United States Treasury Note/Bond	1.375%	8/31/23	377,480	362,558	1.1%
United States Treasury Note/Bond	2.125%	11/30/23	358,340	359,458	1.1%
United States Treasury Note/Bond	2.000%	5/31/24	350,350	347,393	1.1%
United States Treasury Note/Bond	2.750%	2/15/24	332,773	346,137	1.1%
United States Treasury Note/Bond	2.125%	3/31/24	310,775	310,871	1.0%
United States Treasury Note/Bond	1.625%	11/15/22	293,185	288,236	0.9%
United States Treasury Note/Bond	1.625%	5/31/23	262,300	256,440	0.8%
United States Treasury Note/Bond	1.750%	1/31/23	256,440	253,235	0.8%
United States Treasury Note/Bond	1.875%	8/31/22	251,564	251,053	0.8%
United States Treasury Note/Bond	2.000%	6/30/24	247,900	245,654	0.8%
United States Treasury Note/Bond	1.500%	3/31/23	231,205	224,810	0.7%
United States Treasury Note/Bond	2.000%	2/15/23	207,020	207,084	0.6%
United States Treasury Note/Bond	2.000%	7/31/22	201,200	202,112	0.6%
United States Treasury Note/Bond	1.625%	8/15/22	203,017	200,258	0.6%
United States Treasury Note/Bond	1.375%	9/30/23	202,400	194,209	0.6%
United States Treasury Note/Bond	1.500%	2/28/23	155,120	150,975	0.5%
United States Treasury Note/Bond	1.875%	5/31/22	144,895	144,872	0.4%
United States Treasury Note/Bond	1.375%	6/30/23	145,120	139,678	0.4%
United States Treasury Note/Bond	1.750%	9/30/22	131,085	129,876	0.4%
United States Treasury Note/Bond	2.000%	4/30/24	127,010	126,018	0.4%
United States Treasury Note/Bond	2.250%	1/31/24	124,195	125,340	0.4%
United States Treasury Note/Bond	2.250%	12/31/23	114,925	116,039	0.4%

Intermediate-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	2.125%	12/31/22	100,274	101,057	0.3%
United States Treasury Note/Bond	6.250%	8/15/23	76,500	95,147	0.3%
United States Treasury Note/Bond	1.875%	10/31/22	76,915	76,627	0.2%
United States Treasury Note/Bond	1.625%–7.250%	2/15/21–10/31/23	128,928	139,149	0.4%
				16,518,045	51.0%
Agency Bonds and Notes					
¹ Federal National Mortgage Assn.	2.625%	9/6/24	97,550	99,958	0.3%
Agency Bonds and Notes—Other †				190,413	0.6%
				290,371	0.9%
Total U.S. Government and Agency Obligations (Cost \$16,950,420)				16,808,416	51.9%
Corporate Bonds					
Finance					
Banking					
² Bank of America Corp.	2.503%–4.450%	10/21/22–4/24/28	322,190	329,296	1.0%
Bank One Corp.	8.000%	4/29/27	500	658	0.0%
JPMorgan Chase & Co.	3.300%	4/1/26	51,710	51,320	0.2%
² JPMorgan Chase & Co.	2.700%–4.125%	9/23/22–5/1/28	309,140	313,919	1.0%
³ Banking—Other †				2,395,774	7.4%
Brokerage †				206,467	0.6%
Finance Companies †				67,780	0.2%
³ Insurance †				595,489	1.8%
Other Finance †				1,368	0.0%
Real Estate Investment Trusts †				640,948	2.0%
				4,603,019	14.2%
Industrial					
³ Basic Industry †				403,733	1.2%
³ Capital Goods †				605,356	1.9%
Communication					
Verizon Communications Inc.	5.150%	9/15/23	65,419	72,536	0.2%
Communication—Other †				984,212	3.1%
Consumer Cyclical †				991,942	3.1%
Consumer Noncyclical					
Anheuser-Busch InBev Finance Inc.	3.650%	2/1/26	97,458	100,425	0.3%
Anheuser-Busch InBev Finance Inc.	3.300%	2/1/23	54,185	55,747	0.2%
³ Consumer Noncyclical—Other †				1,937,104	6.0%
³ Energy †				1,374,108	4.2%
Other Industrial †				30,187	0.1%
³ Technology †				1,381,217	4.3%
Transportation †				272,874	0.8%
				8,209,441	25.4%

Intermediate-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
Utilities					
³ Electric †				612,316	1.9%
Natural Gas †				56,234	0.2%
Other Utility †				11,090	0.0%
				679,640	2.1%
Total Corporate Bonds (Cost \$13,309,020)				13,492,100	41.7%
Sovereign Bonds					
United Mexican States	4.000%	10/2/23	50,705	53,067	0.2%
³ Sovereign Bonds—Other †				1,629,844	5.0%
Total Sovereign Bonds (Cost \$1,674,855)				1,682,911	5.2%
Taxable Municipal Bonds (Cost \$ 47,658) †				47,589	0.2%
Shares					
Temporary Cash Investment					
Money Market Fund					
⁴ Vanguard Market Liquidity Fund (Cost \$171,053)	1.181%		1,710,291	171,063	0.5%
Total Investments (Cost \$32,153,006)				32,202,079	99.5%
				Amount (\$000)	
Other Assets and Liabilities					
Other Assets					
Investment in Vanguard				2,109	
Receivables for Investment Securities Sold				722,147	
Receivables for Accrued Income				226,856	
Receivables for Capital Shares Issued				30,467	
Other Assets				125	
Total Other Assets				981,704	3.0%
Liabilities					
Payables for Investment Securities Purchased				(772,860)	
Payables for Capital Shares Redeemed				(13,775)	
Payables for Distributions				(6,092)	
Payables to Vanguard				(12,686)	
Other Liabilities				(18,855)	
Total Liabilities				(824,268)	(2.5%)
Net Assets				32,359,515	100.0%

Intermediate-Term Bond Index Fund

At June 30, 2017, net assets consisted of:

	Amount (\$000)
Paid-in Capital	32,269,906
Undistributed Net Investment Income	29,143
Accumulated Net Realized Gains	11,393
Unrealized Appreciation (Depreciation)	49,073
Net Assets	32,359,515

Investor Shares—Net Assets

Applicable to 124,432,517 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,421,012
Net Asset Value Per Share—Investor Shares	\$11.42

ETF Shares—Net Assets

Applicable to 163,054,060 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	13,757,008
Net Asset Value Per Share—ETF Shares	\$84.37

Admiral Shares—Net Assets

Applicable to 1,114,597,327 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	12,728,634
Net Asset Value Per Share—Admiral Shares	\$11.42

Institutional Shares—Net Assets

Applicable to 253,784,207 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,898,207
Net Asset Value Per Share—Institutional Shares	\$11.42

Institutional Plus Shares—Net Assets

Applicable to 136,134,856 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,554,654
Net Asset Value Per Share—Institutional Plus Shares	\$11.42

• See Note A in Notes to Financial Statements.

† Represents the aggregate value, by category, of securities that are not among the 50 largest holdings and, in total for any issuer, represent 1% or less of net assets.

1 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.

2 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.

3 Certain of the fund's securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2017, the aggregate value of these securities was \$303,116,000, representing 0.9% of net assets.

4 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

See accompanying Notes, which are an integral part of the Financial Statements.

Statement of Operations

Six Months Ended
June 30, 2017

(\$000)

Investment Income	
Income	
Interest ¹	410,728
Total Income	410,728
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	495
Management and Administrative—Investor Shares	681
Management and Administrative—ETF Shares	3,550
Management and Administrative—Admiral Shares	3,359
Management and Administrative—Institutional Shares	589
Management and Administrative—Institutional Plus Shares	246
Marketing and Distribution—Investor Shares	148
Marketing and Distribution—ETF Shares	432
Marketing and Distribution—Admiral Shares	559
Marketing and Distribution—Institutional Shares	40
Marketing and Distribution—Institutional Plus Shares	11
Custodian Fees	57
Shareholders' Reports—Investor Shares	206
Shareholders' Reports—ETF Shares	289
Shareholders' Reports—Admiral Shares	155
Shareholders' Reports—Institutional Shares	4
Shareholders' Reports—Institutional Plus Shares	15
Trustees' Fees and Expenses	10
Total Expenses	10,846
Net Investment Income	399,882
Realized Net Gain (Loss) on Investment Securities Sold¹	14,831
Change in Unrealized Appreciation (Depreciation) of Investment Securities	461,537
Net Increase (Decrease) in Net Assets Resulting from Operations	876,250

¹ Interest income and realized net gain (loss) from an affiliated company of the fund were \$686,000 and \$5,000, respectively.

Statement of Changes in Net Assets

	Six Months Ended June 30, 2017	Year Ended December 31, 2016
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	399,882	684,774
Realized Net Gain (Loss)	14,831	149,012
Change in Unrealized Appreciation (Depreciation)	461,537	(321,096)
Net Increase (Decrease) in Net Assets Resulting from Operations	876,250	512,690
Distributions		
Net Investment Income		
Investor Shares	(17,984)	(37,231)
ETF Shares	(135,725)	(249,294)
Admiral Shares	(160,858)	(297,013)
Institutional Shares	(36,081)	(68,012)
Institutional Plus Shares	(19,774)	(33,545)
Realized Capital Gain ¹		
Investor Shares	—	(5,915)
ETF Shares	—	(45,255)
Admiral Shares	—	(47,835)
Institutional Shares	—	(10,633)
Institutional Plus Shares	—	(5,863)
Total Distributions	(370,422)	(800,596)
Capital Share Transactions		
Investor Shares	(73,514)	83,064
ETF Shares	2,292,363	3,824,729
Admiral Shares	581,149	1,990,311
Institutional Shares	229,261	242,995
Institutional Plus Shares	53,085	435,320
Net Increase (Decrease) from Capital Share Transactions	3,082,344	6,576,419
Total Increase (Decrease)	3,588,172	6,288,513
Net Assets		
Beginning of Period	28,771,343	22,482,830
End of Period²	32,359,515	28,771,343

¹ Includes fiscal 2017 and 2016 short-term gain distributions totaling \$0 and \$511,000, respectively. Short-term gain distributions are treated as ordinary income dividends for tax purposes.

² Net Assets—End of Period includes undistributed (overdistributed) net investment income of \$29,143,000 and (\$317,000).

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$11.24	\$11.26	\$11.46	\$11.09	\$11.96	\$11.77
Investment Operations						
Net Investment Income	.143	.289	.302	.316	.329	.370
Net Realized and Unrealized Gain (Loss) on Investments	.180	.025	(.162)	.437	(.745)	.432
Total from Investment Operations	.323	.314	.140	.753	(.416)	.802
Distributions						
Dividends from Net Investment Income	(.143)	(.289)	(.302)	(.316)	(.329)	(.370)
Distributions from Realized Capital Gains	—	(.045)	(.038)	(.067)	(.125)	(.242)
Total Distributions	(.143)	(.334)	(.340)	(.383)	(.454)	(.612)
Net Asset Value, End of Period	\$11.42	\$11.24	\$11.26	\$11.46	\$11.09	\$11.96
Total Return¹	2.89%	2.75%	1.21%	6.85%	-3.54%	6.91%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,421	\$1,472	\$1,397	\$1,551	\$1,558	\$2,120
Ratio of Total Expenses to Average Net Assets	0.15%	0.15%	0.16%	0.20%	0.20%	0.20%
Ratio of Net Investment Income to Average Net Assets	2.54%	2.48%	2.62%	2.76%	2.84%	3.07%
Portfolio Turnover Rate ²	62%	57%	51%	60%	70%	65%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$82.86	\$82.95	\$84.41	\$81.65	\$88.07	\$86.63
Investment Operations						
Net Investment Income	1.070	2.163	2.227	2.403	2.523	2.764
Net Realized and Unrealized Gain (Loss) on Investments	1.332	.244	(1.177)	3.254	(5.499)	3.225
Total from Investment Operations	2.402	2.407	1.050	5.657	(2.976)	5.989
Distributions						
Dividends from Net Investment Income	(.892)	(2.163)	(2.227)	(2.403)	(2.523)	(2.764)
Distributions from Realized Capital Gains	—	(.334)	(.283)	(.494)	(.921)	(1.785)
Total Distributions	(.892)	(2.497)	(2.510)	(2.897)	(3.444)	(4.549)
Net Asset Value, End of Period	\$84.37	\$82.86	\$82.95	\$84.41	\$81.65	\$88.07
Total Return	2.91%	2.86%	1.23%	7.00%	-3.44%	7.02%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$13,757	\$11,241	\$7,569	\$4,858	\$3,695	\$4,356
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.09%	0.10%	0.10%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.62%	2.56%	2.69%	2.86%	2.94%	3.17%
Portfolio Turnover Rate ¹	62%	57%	51%	60%	70%	65%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$11.24	\$11.26	\$11.46	\$11.09	\$11.96	\$11.77
Investment Operations						
Net Investment Income	.148	.299	.309	.327	.340	.381
Net Realized and Unrealized Gain (Loss) on Investments	.180	.025	(.162)	.437	(.745)	.432
Total from Investment Operations	.328	.324	.147	.764	(.405)	.813
Distributions						
Dividends from Net Investment Income	(.148)	(.299)	(.309)	(.327)	(.340)	(.381)
Distributions from Realized Capital Gains	—	(.045)	(.038)	(.067)	(.125)	(.242)
Total Distributions	(.148)	(.344)	(.347)	(.394)	(.465)	(.623)
Net Asset Value, End of Period	\$11.42	\$11.24	\$11.26	\$11.46	\$11.09	\$11.96
Total Return¹	2.93%	2.83%	1.27%	6.96%	-3.45%	7.02%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$12,729	\$11,954	\$10,061	\$8,922	\$5,320	\$6,252
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.09%	0.10%	0.10%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.62%	2.56%	2.69%	2.86%	2.94%	3.17%
Portfolio Turnover Rate ²	62%	57%	51%	60%	70%	65%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$11.24	\$11.26	\$11.46	\$11.09	\$11.96	\$11.77
Investment Operations						
Net Investment Income	.149	.301	.313	.331	.344	.385
Net Realized and Unrealized Gain (Loss) on Investments	.180	.025	(.162)	.437	(.745)	.432
Total from Investment Operations	.329	.326	.151	.768	(.401)	.817
Distributions						
Dividends from Net Investment Income	(.149)	(.301)	(.313)	(.331)	(.344)	(.385)
Distributions from Realized Capital Gains	—	(.045)	(.038)	(.067)	(.125)	(.242)
Total Distributions	(.149)	(.346)	(.351)	(.398)	(.469)	(.627)
Net Asset Value, End of Period	\$11.42	\$11.24	\$11.26	\$11.46	\$11.09	\$11.96
Total Return	2.94%	2.85%	1.31%	6.99%	-3.42%	7.05%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,898	\$2,626	\$2,399	\$1,610	\$1,172	\$1,154
Ratio of Total Expenses to Average Net Assets	0.05%	0.05%	0.06%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.64%	2.58%	2.72%	2.89%	2.97%	3.20%
Portfolio Turnover Rate ¹	62%	57%	51%	60%	70%	65%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$11.24	\$11.26	\$11.46	\$11.09	\$11.96	\$11.77
Investment Operations						
Net Investment Income	.149	.302	.315	.333	.346	.388
Net Realized and Unrealized Gain (Loss) on Investments	.180	.025	(.162)	.437	(.745)	.432
Total from Investment Operations	.329	.327	.153	.770	(.399)	.820
Distributions						
Dividends from Net Investment Income	(.149)	(.302)	(.315)	(.333)	(.346)	(.388)
Distributions from Realized Capital Gains	—	(.045)	(.038)	(.067)	(.125)	(.242)
Total Distributions	(.149)	(.347)	(.353)	(.400)	(.471)	(.630)
Net Asset Value, End of Period	\$11.42	\$11.24	\$11.26	\$11.46	\$11.09	\$11.96
Total Return	2.94%	2.86%	1.33%	7.01%	-3.40%	7.07%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,555	\$1,478	\$1,057	\$293	\$216	\$239
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	2.65%	2.59%	2.74%	2.91%	2.99%	3.22%
Portfolio Turnover Rate ¹	62%	57%	51%	60%	70%	65%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Notes to Financial Statements

Vanguard Intermediate-Term Bond Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. Certain of the fund's investments are in corporate debt instruments; the issuers' abilities to meet their obligations may be affected by economic developments in their respective industries. The fund offers five classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, and Institutional Plus Shares. Investor Shares are available to any investor who meets the fund's minimum purchase requirements. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker. Admiral Shares, Institutional Shares, and Institutional Plus Shares are designed for investors who meet certain administrative, service, and account-size criteria.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Bonds and temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the board of trustees to represent fair value.
2. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2013–2016), and for the period ended June 30, 2017, and has concluded that no provision for federal income tax is required in the fund's financial statements.
3. **Distributions:** Distributions from net investment income are declared daily by all share classes except ETF Shares, and paid on the first business day of the following month. Monthly income dividends from ETF Shares, and annual distributions from realized capital gains, if any, are recorded on the ex-dividend date.
4. **Credit Facility:** The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$3.1 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement that may be renewed annually; each fund is individually liable for its borrowings, if any, under the credit facility. Borrowings may be utilized for temporary and emergency purposes, and are subject to the fund's regulatory and contractual borrowing restrictions. The participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn amount of the facility; these fees are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's

Statement of Operations. Any borrowings under this facility bear interest at a rate based upon the higher of the one-month London Interbank Offered Rate, federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread.

The fund had no borrowings outstanding at June 30, 2017, or at any time during the period then ended.

5. Other: Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities purchased are amortized and accreted, respectively, to interest income over the lives of the respective securities. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees. Vanguard does not require reimbursement in the current period for certain costs of operations (such as deferred compensation/benefits and risk/insurance costs); the fund's liability for these costs of operations is included in Payables to Vanguard on the Statement of Net Assets.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At June 30, 2017, the fund had contributed to Vanguard capital in the amount of \$2,109,000, representing 0.01% of the fund's net assets and 0.84% of Vanguard's capitalization. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. Various inputs may be used to determine the value of the fund's investments. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments).

The following table summarizes the market value of the fund's investments as of June 30, 2017, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
U.S. Government and Agency Obligations	—	16,808,416	—
Corporate Bonds	—	13,492,100	—
Sovereign Bonds	—	1,682,911	—
Taxable Municipal Bonds	—	47,589	—
Temporary Cash Investments	171,063	—	—
Total	171,063	32,031,016	—

D. Capital gain distributions are determined on a tax basis and may differ from realized capital gains for financial reporting purposes. Differences may be permanent or temporary. Permanent differences are reclassified among capital accounts in the financial statements to reflect their tax character. Temporary differences arise when gains or losses are recognized in different periods for financial statement and tax purposes. These differences will reverse at some time in the future.

During the six months ended June 30, 2017, the fund realized \$1,149,000 of net capital gains resulting from in-kind redemptions—in which shareholders exchanged fund shares for securities held by the fund rather than for cash. Because such gains are not taxable to the fund, and are not distributed to shareholders, they have been reclassified from accumulated net realized gains to paid-in capital.

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. The fund realized losses of \$2,447,000 during the period from November 1, 2016, through December 31, 2016, which are deferred and will be treated as realized for tax purposes in fiscal 2017. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2017.

At June 30, 2017, the cost of investment securities for tax purposes was \$32,153,006,000. Net unrealized appreciation of investment securities for tax purposes was \$49,073,000, consisting of unrealized gains of \$306,862,000 on securities that had risen in value since their purchase and \$257,789,000 in unrealized losses on securities that had fallen in value since their purchase.

E. During the six months ended June 30, 2017, the fund purchased \$4,029,838,000 of investment securities and sold \$2,862,818,000 of investment securities, other than U.S. government securities and temporary cash investments. Purchases and sales of U.S. government securities were \$8,521,025,000 and \$6,688,768,000, respectively. Total purchases and sales include \$2,307,208,000 and \$57,416,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the six months ended June 30, 2017, such purchases and sales were \$592,431,000 and \$2,667,742,000, respectively; these amounts are included in the purchases and sales of investment securities noted above.

F. Capital share transactions for each class of shares were:

	Six Months Ended June 30, 2017		Year Ended December 31, 2016	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	197,184	17,367	545,121	46,831
Issued in Lieu of Cash Distributions	16,620	1,462	40,016	3,458
Redeemed	(287,318)	(25,365)	(502,073)	(43,402)
Net Increase (Decrease)—Investor Shares	(73,514)	(6,536)	83,064	6,887
ETF Shares				
Issued	2,350,709	28,100	4,294,489	49,800
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(58,346)	(700)	(469,760)	(5,400)
Net Increase (Decrease)—ETF Shares	2,292,363	27,400	3,824,729	44,400
Admiral Shares				
Issued	1,955,576	172,425	4,234,295	364,084
Issued in Lieu of Cash Distributions	138,884	12,216	297,311	25,703
Redeemed	(1,513,311)	(133,427)	(2,541,295)	(220,040)
Net Increase (Decrease)—Admiral Shares	581,149	51,214	1,990,311	169,747
Institutional Shares				
Issued	442,584	39,035	966,901	83,338
Issued in Lieu of Cash Distributions	32,355	2,846	71,755	6,201
Redeemed	(245,678)	(21,675)	(795,661)	(69,040)
Net Increase (Decrease)—Institutional Shares	229,261	20,206	242,995	20,499
Institutional Plus Shares				
Issued	227,750	20,031	496,792	42,962
Issued in Lieu of Cash Distributions	10,704	942	21,893	1,894
Redeemed	(185,369)	(16,323)	(83,365)	(7,257)
Net Increase (Decrease)—Institutional Plus Shares	53,085	4,650	435,320	37,599

G. Management has determined that no material events or transactions occurred subsequent to June 30, 2017, that would require recognition or disclosure in these financial statements.

Long-Term Bond Index Fund

Fund Profile

As of June 30, 2017

Share-Class Characteristics

	Investor Shares	ETF Shares	Institutional Shares	Institutional Plus Shares
Ticker Symbol	VBLTX	BLV	VBLX	VBLX
Expense Ratio ¹	0.15%	0.07%	0.05%	0.04%
30-Day SEC Yield	3.51%	3.59%	3.61%	3.62%

Financial Attributes

	Fund	Bloomberg Barclays Long Gov/Credit Float Adj Index	Bloomberg Barclays Aggregate Float Adj Index
Number of Bonds	1,977	1,976	9,347
Yield to Maturity (before expenses)	3.7%	3.7%	2.5%
Average Coupon	4.5%	4.5%	3.0%
Average Duration	15.3 years	15.3 years	6.1 years
Average Effective Maturity	24.2 years	24.0 years	8.3 years
Short-Term Reserves	0.5%	—	—

Sector Diversification (% of portfolio)

Finance	9.1%
Foreign	8.3
Industrial	36.0
Treasury/Agency	40.6
Utilities	6.0

The agency and mortgage-backed securities sectors may include issues from government-sponsored enterprises; such issues are generally not backed by the full faith and credit of the U.S. government.

Volatility Measures

	Bloomberg Barclays Long Gov/Credit Float Adj Index	Bloomberg Barclays Aggregate Float Adj Index
R-Squared	0.99	0.92
Beta	1.04	2.82

These measures show the degree and timing of the fund's fluctuations compared with the indexes over 36 months.

Distribution by Credit Quality (% of portfolio)

U.S. Government	40.6%
Aaa	2.4
Aa	6.5
A	21.7
Baa	28.8

Credit-quality ratings are obtained from Barclays and are from Moody's, Fitch, and S&P. When ratings from all three agencies are used, the median rating is shown. When ratings from two of the agencies are used, the lower rating for each issue is shown. "Not Rated" is used to classify securities for which a rating is not available. For more information about these ratings, see the Glossary entry for Credit Quality.

Distribution by Effective Maturity (% of portfolio)

1 - 3 Years	0.1%
3 - 5 Years	0.1
5 - 10 Years	1.1
10 - 20 Years	22.1
20 - 30 Years	73.4
Over 30 Years	3.2

¹ The expense ratios shown are from the prospectus dated April 26, 2017, and represent estimated costs for the current fiscal year. For the six months ended June 30, 2017, the annualized expense ratios were 0.15% for Investor Shares, 0.07% for ETF Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares.

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Treasury/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

Performance Summary

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit our website at vanguard.com/performance.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Fiscal-Year Total Returns (%): December 31, 2006, Through June 30, 2017

Fiscal Year	Investor Shares			Total Returns
	Income Returns	Capital Returns	Total Returns	
2007	5.55%	1.04%	6.59%	6.60%
2008	5.81	2.83	8.64	8.44
2009	5.27	-3.51	1.76	1.92
2010	5.21	5.06	10.27	10.16
2011	5.51	16.55	22.06	22.49
2012	4.23	4.26	8.49	8.79
2013	3.76	-12.89	-9.13	-8.83
2014	4.79	14.93	19.72	19.31
2015	3.73	-7.20	-3.47	-3.31
2016	3.89	2.52	6.41	6.68
2017	1.98	4.29	6.27	6.03

Spliced
Bloomberg
Barclays
Long
Gov/Credit
FA Index

For a benchmark description, see the Glossary.

Note: For 2017, performance data reflect the six months ended June 30, 2017.

Average Annual Total Returns: Periods Ended June 30, 2017

	Inception Date	One Year	Five Years	Ten Years		
				Income	Capital	Total
Investor Shares	3/1/1994	-1.23%	4.14%	4.71%	2.80%	7.51%
ETF Shares	4/3/2007					
Market Price		-1.18	4.15			7.59
Net Asset Value		-1.14	4.24			7.60
Institutional Shares	2/2/2006	-1.14	4.26	4.85	2.80	7.65
Institutional Plus Shares	10/6/2011	-1.13	4.28	4.26 ¹	1.05 ¹	5.31 ¹

1 Return since inception.

See Financial Highlights for dividend and capital gains information.

Financial Statements (unaudited)

Statement of Net Assets—Investments Summary

As of June 30, 2017

This Statement summarizes the fund's holdings by asset type. Details are reported for each of the fund's 50 largest individual holdings and for investments that, in total for any issuer, represent more than 1% of the fund's net assets. The total value of smaller holdings is reported as a single amount within each category.

The fund reports a complete list of its holdings in regulatory filings four times in each fiscal year, at the quarter-ends. For the second and fourth fiscal quarters, the complete listing of the fund's holdings is available electronically on vanguard.com and on the Securities and Exchange Commission's website (sec.gov), or you can have it mailed to you without charge by calling 800-662-7447. For the first and third fiscal quarters, the fund files the lists with the SEC on Form N-Q. Shareholders can look up the fund's Forms N-Q on the SEC's website. Forms N-Q may also be reviewed and copied at the SEC's Public Reference Room (see the back cover of this report for further information).

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
U.S. Government and Agency Obligations					
U.S. Government Securities					
United States Treasury Note/Bond	3.000%	2/15/47	187,868	194,150	1.9%
United States Treasury Note/Bond	3.625%	2/15/44	142,444	164,322	1.6%
United States Treasury Note/Bond	2.875%	5/15/43	157,455	159,178	1.6%
United States Treasury Note/Bond	3.000%	11/15/44	148,056	153,007	1.5%
United States Treasury Note/Bond	3.750%	11/15/43	128,400	151,111	1.5%
United States Treasury Note/Bond	2.500%	2/15/45	160,842	150,337	1.5%
United States Treasury Note/Bond	3.000%	5/15/45	137,205	141,622	1.4%
United States Treasury Note/Bond	2.875%	8/15/45	132,712	133,666	1.3%
United States Treasury Note/Bond	2.875%	11/15/46	130,609	131,548	1.3%
United States Treasury Note/Bond	3.375%	5/15/44	116,587	128,974	1.3%
United States Treasury Note/Bond	3.125%	8/15/44	118,838	125,727	1.2%
United States Treasury Note/Bond	3.625%	8/15/43	107,700	124,057	1.2%
United States Treasury Note/Bond	2.500%	5/15/46	132,916	123,903	1.2%
United States Treasury Note/Bond	2.750%	11/15/42	123,123	121,834	1.2%
United States Treasury Note/Bond	3.125%	2/15/43	114,640	121,286	1.2%

Long-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	2.500%	2/15/46	128,432	119,763	1.2%
United States Treasury Note/Bond	2.250%	8/15/46	117,279	103,462	1.0%
United States Treasury Note/Bond	2.750%	8/15/42	98,258	97,306	1.0%
United States Treasury Note/Bond	3.000%	5/15/47	90,075	93,115	0.9%
United States Treasury Note/Bond	3.000%	11/15/45	89,750	92,597	0.9%
United States Treasury Note/Bond	4.750%	2/15/41	67,480	90,961	0.9%
United States Treasury Note/Bond	4.625%	2/15/40	68,261	90,104	0.9%
United States Treasury Note/Bond	3.750%	8/15/41	76,625	89,819	0.9%
United States Treasury Note/Bond	3.125%	2/15/42	79,977	84,788	0.8%
United States Treasury Note/Bond	4.375%	5/15/40	62,098	79,340	0.8%
United States Treasury Note/Bond	4.375%	11/15/39	53,480	68,237	0.7%
United States Treasury Note/Bond	4.375%	5/15/41	49,545	63,588	0.6%
United States Treasury Note/Bond	4.250%	5/15/39	47,662	59,786	0.6%
United States Treasury Note/Bond	4.500%	8/15/39	42,381	54,963	0.5%
United States Treasury Note/Bond	3.875%	8/15/40	44,805	53,388	0.5%
United States Treasury Note/Bond	5.375%	2/15/31	39,630	53,290	0.5%
United States Treasury Note/Bond	3.125%	11/15/41	49,577	52,552	0.5%
United States Treasury Note/Bond	4.500%	2/15/36	36,135	46,704	0.5%
United States Treasury Note/Bond	3.500%	2/15/39	40,667	46,005	0.4%
United States Treasury Note/Bond	4.250%	11/15/40	30,905	38,878	0.4%
United States Treasury Note/Bond	6.250%	5/15/30	27,180	38,757	0.4%
United States Treasury Note/Bond	5.000%	5/15/37	27,369	37,598	0.4%
United States Treasury Note/Bond	5.250%	11/15/28	27,505	35,421	0.3%
United States Treasury Note/Bond	5.250%	2/15/29	26,706	34,497	0.3%
United States Treasury Note/Bond	4.500%	5/15/38	25,300	32,791	0.3%
United States Treasury Note/Bond	4.750%	2/15/37	22,160	29,556	0.3%
United States Treasury Note/Bond	4.375%	2/15/38	23,153	29,534	0.3%

Long-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
United States Treasury Note/Bond	6.125%	8/15/29	21,170	29,506	0.3%
United States Treasury Note/Bond	5.500%	8/15/28	19,920	26,052	0.3%
United States Treasury Note/Bond	2.250%–6.375%	2/15/27–11/15/27	25,076	30,795	0.3%
				3,927,875	38.6%
Agency Bonds and Notes					
¹ Federal Home Loan Mortgage Corp.	6.250%	7/15/32	19,027	27,031	0.3%
¹ Federal Home Loan Mortgage Corp.	6.750%	3/15/31	16,260	23,525	0.2%
Agency Bonds and Notes—Other †				135,972	1.3%
				186,528	1.8%
Total U.S. Government and Agency Obligations (Cost \$3,942,484)				4,114,403	40.4%
Corporate Bonds					
Finance					
Banking					
Goldman Sachs Group Inc.	6.750%	10/1/37	20,165	26,205	0.2%
² Banking—Other †				488,366	4.8%
Brokerage †				13,722	0.1%
Finance Companies					
GE Capital International Funding Co.	4.418%	11/15/35	39,226	42,615	0.4%
Finance Companies—Other †				1,740	0.0%
Insurance					
Berkshire Hathaway Finance Corp.	4.300%–5.750%	1/15/40–5/15/43	6,887	8,077	0.1%
Berkshire Hathaway Inc.	4.500%	2/11/43	3,907	4,310	0.1%
² Insurance—Other †				288,970	2.8%
Real Estate Investment Trusts †				36,573	0.4%
				910,578	8.9%
Industrial					
Basic Industry					
Lubrizol Corp.	6.500%	10/1/34	825	1,103	0.0%
Basic Industry—Other †				227,937	2.3%
Capital Goods					
Precision Castparts Corp.	3.900%–4.375%	6/15/35–6/15/45	3,775	3,964	0.0%
² Capital Goods—Other †				270,390	2.7%
Communication					
Ameritech Capital Funding Corp.	6.550%	1/15/28	875	1,016	0.0%
AT&T Corp.	8.250%	11/15/31	1,767	2,421	0.0%
AT&T Inc.	4.300%–6.550%	5/15/35–3/1/57	127,686	130,823	1.3%
AT&T Mobility LLC	7.125%	12/15/31	1,900	2,379	0.0%
Bellsouth Capital Funding Corp.	7.875%	2/15/30	1,648	2,141	0.0%
BellSouth LLC	6.000%–6.875%	10/15/31–11/15/34	2,988	3,401	0.0%
BellSouth Telecommunications LLC	6.375%	6/1/28	1,465	1,685	0.0%
New Cingular Wireless Services Inc.	8.750%	3/1/31	2,585	3,693	0.1%

Long-Term Bond Index Fund

	Coupon	Maturity Date	Face Amount (\$000)	Market Value* (\$000)	Percentage of Net Assets
² Verizon Communications Inc.	3.850%–7.750%	12/1/30–3/15/55	154,140	154,629	1.5%
² Communication—Other †				453,373	4.5%
Consumer Cyclical †				320,725	3.1%
Consumer Noncyclical					
Anheuser-Busch InBev Finance Inc.	4.900%	2/1/46	38,291	43,401	0.4%
² Consumer Noncyclical—Other †				834,697	8.2%
² Energy †				575,353	5.6%
Other Industrial †				27,737	0.3%
Technology					
Microsoft Corp.	3.450%–5.300%	2/12/35–2/6/57	108,471	113,758	1.1%
² Technology—Other †				252,538	2.5%
Transportation					
Burlington Northern Santa Fe LLC	3.900%–6.200%	8/15/36–6/15/47	36,237	41,563	0.4%
Transportation—Other †				142,425	1.4%
				3,611,152	35.4%
Utilities					
Electric					
Berkshire Hathaway Energy Co.	4.500%–8.480%	9/15/28–2/1/45	13,208	16,647	0.2%
MidAmerican Energy Co.	3.950%–6.750%	12/30/31–8/1/47	12,489	14,437	0.1%
MidAmerican Funding LLC	6.927%	3/1/29	150	198	0.0%
Nevada Power Co.	5.450%–6.750%	4/1/36–5/15/41	3,300	4,277	0.0%
PacifiCorp	4.100%–7.700%	11/15/31–2/1/42	12,839	16,441	0.2%
Sierra Pacific Power Co.	6.750%	7/1/37	885	1,194	0.0%
Electric—Other †				504,495	5.0%
Natural Gas †				40,266	0.4%
Other Utility †				10,218	0.1%
				608,173	6.0%
Total Corporate Bonds (Cost \$4,785,621)				5,129,903	50.3%
Sovereign Bonds					
Petroleos Mexicanos	5.500%–6.750%	6/15/35–9/21/47	61,652	59,548	0.6%
United Mexican States	4.350%–7.500%	4/8/33–10/12/10	75,099	81,777	0.8%
Sovereign Bonds—Other †				313,065	3.0%
Total Sovereign Bonds (Cost \$439,660)				454,390	4.4%
Taxable Municipal Bonds					
Illinois GO	5.100%	6/1/33	24,940	23,341	0.2%
Taxable Municipal Bonds—Other †				374,092	3.7%
Total Taxable Municipal Bonds (Cost \$342,002)				397,433	3.9%
Shares					
Temporary Cash Investment					
Money Market Fund					
³ Vanguard Market Liquidity Fund (Cost \$48,976)	1.181%		489,687	48,978	0.5%
Total Investments (Cost \$9,558,743)				10,145,107	99.5%

Long-Term Bond Index Fund

	Amount (\$000)	Percentage of Net Assets
Other Assets and Liabilities		
Other Assets		
Investment in Vanguard	669	
Receivables for Investment Securities Sold	100,110	
Receivables for Accrued Income	108,413	
Receivables for Capital Shares Issued	3,795	
Other Assets	21	
Total Other Assets	213,008	2.1%
Liabilities		
Payables for Investment Securities Purchased	(80,412)	
Payables for Capital Shares Redeemed	(73,473)	
Payables for Distributions	(2,076)	
Payables to Vanguard	(4,862)	
Other Liabilities	(2,883)	
Total Liabilities	(163,706)	(1.6%)
Net Assets	10,194,409	100.0%

At June 30, 2017, net assets consisted of:

	Amount (\$000)
Paid-in Capital	9,616,352
Undistributed Net Investment Income	6,422
Accumulated Net Realized Losses	(14,729)
Unrealized Appreciation (Depreciation)	586,364
Net Assets	10,194,409

Investor Shares—Net Assets

Applicable to 201,496,269 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,839,870
Net Asset Value Per Share—Investor Shares	\$14.09

ETF Shares—Net Assets

Applicable to 22,900,000 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,129,902
Net Asset Value Per Share—ETF Shares	\$93.01

Long-Term Bond Index Fund

	Amount (\$000)
Institutional Shares—Net Assets	
Applicable to 167,940,251 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,366,929
Net Asset Value Per Share—Institutional Shares	\$14.09
Institutional Plus Shares—Net Assets	
Applicable to 202,752,718 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	2,857,708
Net Asset Value Per Share—Institutional Plus Shares	\$14.09

• See Note A in Notes to Financial Statements.

† Represents the aggregate value, by category, of securities that are not among the 50 largest holdings and, in total for any issuer, represent 1% or less of net assets.

1 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.

2 Certain of the fund's securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2017, the aggregate value of these securities was \$72,927,000, representing 0.7% of net assets.

3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

GO—General Obligation Bond.

See accompanying Notes, which are an integral part of the Financial Statements.

Statement of Operations

Six Months Ended
June 30, 2017

(\$000)

Investment Income	
Income	
Interest ¹	192,801
Total Income	192,801
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	158
Management and Administrative—Investor Shares	1,673
Management and Administrative—ETF Shares	396
Management and Administrative—Institutional Shares	518
Management and Administrative—Institutional Plus Shares	496
Marketing and Distribution—Investor Shares	241
Marketing and Distribution—ETF Shares	65
Marketing and Distribution—Institutional Shares	27
Marketing and Distribution—Institutional Plus Shares	20
Custodian Fees	29
Shareholders' Reports—Investor Shares	74
Shareholders' Reports—ETF Shares	166
Shareholders' Reports—Institutional Shares	1
Shareholders' Reports—Institutional Plus Shares	3
Trustees' Fees and Expenses	3
Total Expenses	3,870
Net Investment Income	188,931
Realized Net Gain (Loss)	
Investment Securities Sold ¹	18,736
Futures Contracts	47
Realized Net Gain (Loss)	18,783
Change in Unrealized Appreciation (Depreciation) of Investment Securities	400,152
Net Increase (Decrease) in Net Assets Resulting from Operations	607,866

¹ Interest income and realized net gain (loss) from an affiliated company of the fund were \$191,000 and \$5,000, respectively.

Statement of Changes in Net Assets

	Six Months Ended June 30, 2017	Year Ended December 31, 2016
	(\$000)	(\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	188,931	365,570
Realized Net Gain (Loss)	18,783	106,495
Change in Unrealized Appreciation (Depreciation)	400,152	77,927
Net Increase (Decrease) in Net Assets Resulting from Operations	607,866	549,992
Distributions		
Net Investment Income		
Investor Shares	(51,096)	(101,859)
ETF Shares	(30,362)	(72,669)
Institutional Shares	(44,596)	(85,614)
Institutional Plus Shares	(56,235)	(105,639)
Realized Capital Gain ¹		
Investor Shares	—	(4,591)
ETF Shares	—	(2,850)
Institutional Shares	—	(3,755)
Institutional Plus Shares	—	(4,363)
Total Distributions	(182,289)	(381,340)
Capital Share Transactions		
Investor Shares	130,383	144,536
ETF Shares	370,315	(79,978)
Institutional Shares	54,204	(2,391)
Institutional Plus Shares	(12,567)	179,951
Net Increase (Decrease) from Capital Share Transactions	542,335	242,118
Total Increase (Decrease)	967,912	410,770
Net Assets		
Beginning of Period	9,226,497	8,815,727
End of Period ²	10,194,409	9,226,497

¹ Includes fiscal 2017 and 2016 short-term gain distributions totaling \$0 and \$15,559,000, respectively. Short-term gain distributions are treated as ordinary income dividends for tax purposes.

² Net Assets—End of Period includes undistributed (overdistributed) net investment income of \$6,422,000 and (\$220,000).

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$13.51	\$13.20	\$14.26	\$12.41	\$14.27	\$13.91
Investment Operations						
Net Investment Income	.259	.529	.546	.556	.557	.570
Net Realized and Unrealized Gain (Loss) on Investments	.580	.333	(1.025)	1.853	(1.837)	.591
Total from Investment Operations	.839	.862	(.479)	2.409	(1.280)	1.161
Distributions						
Dividends from Net Investment Income	(.259)	(.529)	(.546)	(.556)	(.557)	(.570)
Distributions from Realized Capital Gains	—	(.023)	(.035)	(.003)	(.023)	(.231)
Total Distributions	(.259)	(.552)	(.581)	(.559)	(.580)	(.801)
Net Asset Value, End of Period	\$14.09	\$13.51	\$13.20	\$14.26	\$12.41	\$14.27
Total Return¹	6.27%	6.41%	-3.47%	19.72%	-9.13%	8.49%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,840	\$2,595	\$2,415	\$2,594	\$2,019	\$2,904
Ratio of Total Expenses to Average Net Assets	0.15%	0.15%	0.16%	0.20%	0.20%	0.20%
Ratio of Net Investment Income to Average Net Assets	3.80%	3.72%	3.95%	4.10%	4.21%	4.00%
Portfolio Turnover Rate ²	43%	45%	42%	39%	50%	41%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Total returns do not include account service fees that may have applied in the periods shown. Fund prospectuses provide information about any applicable account service fees.

² Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$88.86	\$86.80	\$93.73	\$81.45	\$93.73	\$91.40
Investment Operations						
Net Investment Income	1.712	3.558	3.565	3.639	3.813	3.790
Net Realized and Unrealized Gain (Loss) on Investments	3.869	2.212	(6.700)	12.300	(12.129)	3.851
Total from Investment Operations	5.581	5.770	(3.135)	15.939	(8.316)	7.641
Distributions						
Dividends from Net Investment Income	(1.431)	(3.558)	(3.565)	(3.639)	(3.813)	(3.790)
Distributions from Realized Capital Gains	—	(.152)	(.230)	(.020)	(.151)	(1.521)
Total Distributions	(1.431)	(3.710)	(3.795)	(3.659)	(3.964)	(5.311)
Net Asset Value, End of Period	\$93.01	\$88.86	\$86.80	\$93.73	\$81.45	\$93.73
Total Return	6.34%	6.53%	-3.45%	19.89%	-9.03%	8.49%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,130	\$1,671	\$1,693	\$1,068	\$489	\$806
Ratio of Total Expenses to Average Net Assets	0.07%	0.07%	0.09%	0.10%	0.10%	0.10%
Ratio of Net Investment Income to Average Net Assets	3.88%	3.80%	4.02%	4.20%	4.31%	4.10%
Portfolio Turnover Rate ¹	43%	45%	42%	39%	50%	41%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$13.51	\$13.20	\$14.26	\$12.41	\$14.27	\$13.91
Investment Operations						
Net Investment Income	.266	.544	.560	.573	.574	.589
Net Realized and Unrealized Gain (Loss) on Investments	.580	.333	(1.025)	1.853	(1.837)	.591
Total from Investment Operations	.846	.877	(.465)	2.426	(1.263)	1.180
Distributions						
Dividends from Net Investment Income	(.266)	(.544)	(.560)	(.573)	(.574)	(.589)
Distributions from Realized Capital Gains	—	(.023)	(.035)	(.003)	(.023)	(.231)
Total Distributions	(.266)	(.567)	(.595)	(.576)	(.597)	(.820)
Net Asset Value, End of Period	\$14.09	\$13.51	\$13.20	\$14.26	\$12.41	\$14.27
Total Return	6.32%	6.51%	-3.37%	19.87%	-9.01%	8.63%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,367	\$2,216	\$2,174	\$2,283	\$1,784	\$1,576
Ratio of Total Expenses to Average Net Assets	0.05%	0.05%	0.06%	0.07%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	3.90%	3.82%	4.05%	4.23%	4.34%	4.13%
Portfolio Turnover Rate ¹	43%	45%	42%	39%	50%	41%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Financial Highlights

Institutional Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30, 2017	Year Ended December 31,				
	2017	2016	2015	2014	2013	2012
Net Asset Value, Beginning of Period	\$13.51	\$13.20	\$14.26	\$12.41	\$14.27	\$13.91
Investment Operations						
Net Investment Income	.267	.545	.563	.576	.577	.592
Net Realized and Unrealized Gain (Loss) on Investments	.580	.333	(1.025)	1.853	(1.837)	.591
Total from Investment Operations	.847	.878	(.462)	2.429	(1.260)	1.183
Distributions						
Dividends from Net Investment Income	(.267)	(.545)	(.563)	(.576)	(.577)	(.592)
Distributions from Realized Capital Gains	—	(.023)	(.035)	(.003)	(.023)	(.231)
Total Distributions	(.267)	(.568)	(.598)	(.579)	(.600)	(.823)
Net Asset Value, End of Period	\$14.09	\$13.51	\$13.20	\$14.26	\$12.41	\$14.27
Total Return	6.32%	6.52%	-3.35%	19.89%	-8.99%	8.65%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$2,858	\$2,745	\$2,533	\$2,571	\$1,444	\$424
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04%	0.05%	0.05%	0.05%
Ratio of Net Investment Income to Average Net Assets	3.91%	3.83%	4.07%	4.25%	4.36%	4.15%
Portfolio Turnover Rate ¹	43%	45%	42%	39%	50%	41%

The expense ratio, net investment income ratio, and turnover rate for the current period have been annualized.

¹ Excludes the value of portfolio securities received or delivered as a result of in-kind purchases or redemptions of the fund's capital shares, including ETF Creation Units.

Notes to Financial Statements

Vanguard Long-Term Bond Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. Certain of the fund's investments are in corporate debt instruments; the issuers' abilities to meet their obligations may be affected by economic developments in their respective industries. The fund offers four classes of shares: Investor Shares, ETF Shares, Institutional Shares, and Institutional Plus Shares. Investor Shares are available to any investor who meets the fund's minimum purchase requirements. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker. Institutional Shares and Institutional Plus Shares are designed for investors who meet certain administrative, service, and account-size criteria.

A. The following significant accounting policies conform to generally accepted accounting principles for U.S. investment companies. The fund consistently follows such policies in preparing its financial statements.

1. **Security Valuation:** Securities are valued as of the close of trading on the New York Stock Exchange (generally 4 p.m., Eastern time) on the valuation date. Bonds and temporary cash investments are valued using the latest bid prices or using valuations based on a matrix system (which considers such factors as security prices, yields, maturities, and ratings), both as furnished by independent pricing services. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. Securities for which market quotations are not readily available, or whose values have been affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued by methods deemed by the board of trustees to represent fair value.

2. **Futures Contracts:** The fund uses futures contracts to invest in fixed income asset classes with greater efficiency and lower cost than is possible through direct investment, to add value when these instruments are attractively priced, or to adjust sensitivity to changes in interest rates. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of bonds held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract.

Futures contracts are valued at their quoted daily settlement prices. The aggregate settlement values of the contracts are not recorded in the Statement of Net Assets. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized futures gains (losses).

During the six months ended June 30, 2017, the fund's average investments in long and short futures contracts each represented less than 1% of net assets, based on the average of aggregate settlement values at each quarter-end during the period. The fund had no open futures contracts at June 30, 2017.

3. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2013–2016), and for the period ended June 30, 2017, and has concluded that no provision for federal income tax is required in the fund's financial statements.

4. **Distributions:** Distributions from net investment income are declared daily by all share classes except ETF Shares, and paid on the first business day of the following month. Monthly income dividends from ETF Shares, and annual distributions from realized capital gains, if any, are recorded on the ex-dividend date.

5. **Credit Facility:** The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$3.1 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement that may be renewed annually; each fund is individually liable for its borrowings, if any, under the credit facility. Borrowings may be utilized for temporary and emergency purposes, and are subject to the fund's regulatory and contractual borrowing restrictions. The participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn amount of the facility; these fees are allocated to the funds based on a method approved by the fund's board of trustees and included in Management and Administrative expenses on the fund's Statement of Operations. Any borrowings under this facility bear interest at a rate based upon the higher of the one-month London Interbank Offered Rate, federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread.

The fund had no borrowings outstanding at June 30, 2017, or at any time during the period then ended.

6. **Other:** Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities purchased are amortized and accreted, respectively, to interest income over the lives of the respective securities. Security transactions are accounted for on the date securities are bought or sold. Costs used to determine realized gains (losses) on the sale of investment securities are those of the specific securities sold.

Each class of shares has equal rights as to assets and earnings, except that each class separately bears certain class-specific expenses related to maintenance of shareholder accounts (included in Management and Administrative expenses) and shareholder reporting. Marketing and distribution expenses are allocated to each class of shares based on a method approved by the board of trustees. Income, other non-class-specific expenses, and gains and losses on investments are allocated to each class of shares based on its relative net assets.

B. In accordance with the terms of a Funds' Service Agreement (the "FSA") between Vanguard and the fund, Vanguard furnishes to the fund investment advisory, corporate management, administrative, marketing, and distribution services at Vanguard's cost of operations (as defined by the FSA). These costs of operations are allocated to the fund based on methods and guidelines approved by the board of trustees. Vanguard does not require reimbursement in the current period for certain costs of operations (such as deferred compensation/benefits and risk/insurance costs); the fund's liability for these costs of operations is included in Payables to Vanguard on the Statement of Net Assets.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At June 30, 2017, the fund had contributed to Vanguard capital in the amount of \$669,000, representing 0.01% of the fund's net assets and 0.27% of Vanguard's capitalization. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. Various inputs may be used to determine the value of the fund's investments. These inputs are summarized in three broad levels for financial statement purposes. The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

Level 1—Quoted prices in active markets for identical securities.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments).

The following table summarizes the market value of the fund's investments as of June 30, 2017, based on the inputs used to value them:

Investments	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)
U.S. Government and Agency Obligations	—	4,114,403	—
Corporate Bonds	—	5,129,903	—
Sovereign Bonds	—	454,390	—
Taxable Municipal Bonds	—	397,433	—
Temporary Cash Investments	48,978	—	—
Total	48,978	10,096,129	—

D. Capital gain distributions are determined on a tax basis and may differ from realized capital gains for financial reporting purposes. Differences may be permanent or temporary. Permanent differences are reclassified among capital accounts in the financial statements to reflect their tax character. Temporary differences arise when gains or losses are recognized in different periods for financial statement and tax purposes. These differences will reverse at some time in the future.

During the six months ended June 30, 2017, the fund realized \$1,651,000 of net capital gains resulting from in-kind redemptions—in which shareholders exchanged fund shares for securities held by the fund rather than for cash. Because such gains are not taxable to the fund, and are not distributed to shareholders, they have been reclassified from accumulated net realized losses to paid-in capital.

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. The fund realized losses of \$29,177,000 during the period from November 1, 2016, through December 31, 2016, which are deferred and will be treated as realized for tax purposes in fiscal 2017. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2017.

At June 30, 2017, the cost of investment securities for tax purposes was \$9,558,743,000. Net unrealized appreciation of investment securities for tax purposes was \$586,364,000, consisting of unrealized gains of \$651,597,000 on securities that had risen in value since their purchase and \$65,233,000 in unrealized losses on securities that had fallen in value since their purchase.

E. During the six months ended June 30, 2017, the fund purchased \$1,120,869,000 of investment securities and sold \$911,309,000 of investment securities, other than U.S. government securities and temporary cash investments. Purchases and sales of U.S. government securities were \$1,582,644,000 and \$1,206,262,000, respectively. Total purchases and sales include \$386,391,000 and \$26,032,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

The fund purchased securities from and sold securities to other Vanguard funds or accounts managed by Vanguard or its affiliates, in accordance with procedures adopted by the board of trustees in compliance with Rule 17a-7 of the Investment Company Act of 1940. For the six months ended June 30, 2017, such purchases and sales were \$88,260,000 and \$528,731,000, respectively; these amounts are included in the purchases and sales of investment securities noted above.

F. Capital share transactions for each class of shares were:

	Six Months Ended June 30, 2017		Year Ended December 31, 2016	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	415,768	30,286	876,145	61,442
Issued in Lieu of Cash Distributions	44,331	3,213	93,350	6,581
Redeemed	(329,716)	(24,050)	(824,959)	(59,018)
Net Increase (Decrease)—Investor Shares	130,383	9,449	144,536	9,005
ETF Shares				
Issued	396,815	4,400	616,810	6,600
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(26,500)	(300)	(696,788)	(7,300)
Net Increase (Decrease)—ETF Shares	370,315	4,100	(79,978)	(700)

Long-Term Bond Index Fund

	Six Months Ended June 30, 2017		Year Ended December 31, 2016	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Institutional Shares				
Issued	297,778	21,696	511,272	35,793
Issued in Lieu of Cash Distributions	42,718	3,097	86,816	6,131
Redeemed	(286,292)	(20,881)	(600,479)	(42,662)
Net Increase (Decrease)—Institutional Shares	54,204	3,912	(2,391)	(738)
Institutional Plus Shares				
Issued	265,689	19,534	1,064,565	75,986
Issued in Lieu of Cash Distributions	52,264	3,789	108,738	7,664
Redeemed	(330,520)	(23,763)	(993,352)	(72,423)
Net Increase (Decrease)—Institutional Plus Shares	(12,567)	(440)	179,951	11,227

G. Management has determined that no material events or transactions occurred subsequent to June 30, 2017, that would require recognition or disclosure in these financial statements.

About Your Fund’s Expenses

As a shareholder of the fund, you incur ongoing costs, which include costs for portfolio management, administrative services, and shareholder reports (like this one), among others. Operating expenses, which are deducted from a fund’s gross income, directly reduce the investment return of the fund.

A fund’s expenses are expressed as a percentage of its average net assets. This figure is known as the expense ratio. The following examples are intended to help you understand the ongoing costs (in dollars) of investing in your fund and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period.

The accompanying table illustrates your fund’s costs in two ways:

- **Based on actual fund return.** This section helps you to estimate the actual expenses that you paid over the period. The “Ending Account Value” shown is derived from the fund’s actual return, and the third column shows the dollar amount that would have been paid by an investor who started with \$1,000 in the fund. You may use the information here, together with the amount you invested, to estimate the expenses that you paid over the period.

To do so, simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number given for your fund under the heading “Expenses Paid During Period.”

- **Based on hypothetical 5% yearly return.** This section is intended to help you compare your fund’s costs with those of other mutual funds. It assumes that the fund had a yearly return of 5% before expenses, but that the expense ratio is unchanged. In this case—because the return used is not the fund’s actual return—the results do not apply to your investment. The example is useful in making comparisons because the Securities and Exchange Commission requires all mutual funds to calculate expenses based on a 5% return. You can assess your fund’s costs by comparing this hypothetical example with the hypothetical examples that appear in shareholder reports of other funds.

Note that the expenses shown in the table are meant to highlight and help you compare *ongoing* costs only and do not reflect transaction costs incurred by the fund for buying and selling securities. Further, the expenses do not include any purchase, redemption, or account service fees described in the fund prospectus. If such fees were applied to your account, your costs would be higher. Your fund does not carry a “sales load.”

The calculations assume no shares were bought or sold during the period. Your actual costs may have been higher or lower, depending on the amount of your investment and the timing of any purchases or redemptions.

You can find more information about the fund’s expenses, including annual expense ratios, in the Financial Statements section of this report. For additional information on operating expenses and other shareholder costs, please refer to your fund’s current prospectus.

Six Months Ended June 30, 2017

	Beginning Account Value 12/31/2016	Ending Account Value 6/30/2017	Expenses Paid During Period
Based on Actual Fund Return			
Short-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,010.50	\$0.75
ETF Shares	1,000.00	1,010.98	0.35
Admiral Shares	1,000.00	1,010.90	0.35
Institutional Shares	1,000.00	1,011.00	0.25
Institutional Plus Shares	1,000.00	1,011.05	0.20
Intermediate-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,028.86	\$0.75
ETF Shares	1,000.00	1,029.12	0.35
Admiral Shares	1,000.00	1,029.27	0.35
Institutional Shares	1,000.00	1,029.37	0.25
Institutional Plus Shares	1,000.00	1,029.42	0.20
Long-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,062.67	\$0.77
ETF Shares	1,000.00	1,063.44	0.36
Institutional Shares	1,000.00	1,063.19	0.26
Institutional Plus Shares	1,000.00	1,063.25	0.20

Six Months Ended June 30, 2017

	Beginning Account Value 12/31/2016	Ending Account Value 6/30/2017	Expenses Paid During Period
Based on Hypothetical 5% Yearly Return			
Short-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,024.05	\$0.75
ETF Shares	1,000.00	1,024.45	0.35
Admiral Shares	1,000.00	1,024.45	0.35
Institutional Shares	1,000.00	1,024.55	0.25
Institutional Plus Shares	1,000.00	1,024.60	0.20
Intermediate-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,024.05	\$0.75
ETF Shares	1,000.00	1,024.45	0.35
Admiral Shares	1,000.00	1,024.45	0.35
Institutional Shares	1,000.00	1,024.55	0.25
Institutional Plus Shares	1,000.00	1,024.60	0.20
Long-Term Bond Index Fund			
Investor Shares	\$1,000.00	\$1,024.05	\$0.75
ETF Shares	1,000.00	1,024.45	0.35
Institutional Shares	1,000.00	1,024.55	0.25
Institutional Plus Shares	1,000.00	1,024.60	0.20

The calculations are based on expenses incurred in the most recent six-month period. The funds' annualized six-month expense ratios for that period are: for the Short-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares; for the Intermediate-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.07% for Admiral Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares; and for the Long-Term Bond Index Fund, 0.15% for Investor Shares, 0.07% for ETF Shares, 0.05% for Institutional Shares, and 0.04% for Institutional Plus Shares. The dollar amounts shown as "Expenses Paid" are equal to the annualized expense ratio multiplied by the average account value over the period, multiplied by the number of days in the most recent six-month period, then divided by the number of days in the most recent 12-month period (181/365).

Trustees Approve Advisory Arrangements

The board of trustees of Vanguard Short-Term Bond Index Fund, Vanguard Intermediate-Term Bond Index Fund, and Vanguard Long-Term Bond Index Fund has renewed each fund's investment advisory arrangement with The Vanguard Group, Inc. (Vanguard), through its Fixed Income Group. The board determined that continuing each fund's internalized management structure was in the best interests of each fund and its shareholders.

The board based its decision upon an evaluation of the advisor's investment staff, portfolio management process, and performance. This evaluation included information provided to the board by Vanguard's Portfolio Review Department, which is responsible for fund and advisor oversight and product management. The Portfolio Review Department met regularly with the advisor and made monthly presentations to the board during the fiscal year that directed the board's focus to relevant information and topics.

The board, or an investment committee made up of board members, also received information throughout the year during advisor presentations. For each advisor presentation, the board was provided with letters and reports that included information about, among other things, the advisory firm and the advisor's assessment of the investment environment, portfolio performance, and portfolio characteristics.

In addition, the board received monthly reports, which included a Market and Economic Report, a Fund Dashboard Monthly Summary, and a Fund Performance Report.

Prior to their meeting, the trustees were provided with a memo and materials that summarized the information they received over the course of the year. They also considered the factors discussed below, among others. However, no single factor determined whether the board approved the arrangements. Rather, it was the totality of the circumstances that drove the board's decision.

Nature, extent, and quality of services

The board reviewed the quality of each fund's investment management services over both the short and long term and took into account the organizational depth and stability of the advisor. The board considered that Vanguard has been managing investments for more than three decades. The Fixed Income Group adheres to a sound, disciplined investment management process; the team has considerable experience, stability, and depth.

The board concluded that Vanguard's experience, stability, depth, and performance, among other factors, warranted continuation of each advisory arrangement.

Investment performance

The board considered the short- and long-term performance of each fund, including any periods of outperformance or underperformance compared with its target index and peer group. The board concluded that the performance was such that each advisory arrangement should continue. Information about each fund's most recent performance can be found on the Performance Summary pages of this report.

Cost

The board concluded that each fund's expense ratio was well below the average expense ratio charged by funds in its peer group and that each fund's advisory expenses were also well below the peer-group average. Information about the funds' expenses appears in the About Your Fund's Expenses section of this report as well as in the Financial Statements sections.

The board does not conduct a profitability analysis of Vanguard because of Vanguard's unique "at-cost" structure. Unlike most other mutual fund management companies, Vanguard is owned by the funds it oversees and produces "profits" only in the form of reduced expenses for fund shareholders.

The benefit of economies of scale

The board concluded that the funds' at-cost arrangements with Vanguard ensure that the funds will realize economies of scale as they grow, with the cost to shareholders declining as fund assets increase.

The board will consider whether to renew the advisory arrangements again after a one-year period.

Glossary

30-Day SEC Yield. A fund's 30-day SEC yield is derived using a formula specified by the U.S. Securities and Exchange Commission. Under the formula, data related to the fund's security holdings in the previous 30 days are used to calculate the fund's hypothetical net income for that period, which is then annualized and divided by the fund's estimated average net assets over the calculation period. For the purposes of this calculation, a security's income is based on its current market yield to maturity (for bonds), its actual income (for asset-backed securities), or its projected dividend yield (for stocks). Because the SEC yield represents hypothetical annualized income, it will differ—at times significantly—from the fund's actual experience. As a result, the fund's income distributions may be higher or lower than implied by the SEC yield.

Average Coupon. The average interest rate paid on the fixed income securities held by a fund. It is expressed as a percentage of face value.

Average Duration. An estimate of how much the value of the bonds held by a fund will fluctuate in response to a change in interest rates. To see how the value could change, multiply the average duration by the change in rates. If interest rates rise by 1 percentage point, the value of the bonds in a fund with an average duration of five years would decline by about 5%. If rates decrease by a percentage point, the value would rise by 5%.

Average Effective Maturity. The average length of time until fixed income securities held by a fund reach maturity and are repaid, taking into consideration the possibility that the issuer may call the bond before its maturity date. The figure reflects the proportion of fund assets represented by each security; it also reflects any futures contracts held. In general, the longer the average effective maturity, the more a fund's share price will fluctuate in response to changes in market interest rates.

Beta. A measure of the magnitude of a fund's past share-price fluctuations in relation to the ups and downs of a given market index. The index is assigned a beta of 1.00. Compared with a given index, a fund with a beta of 1.20 typically would have seen its share price rise or fall by 12% when the index rose or fell by 10%. For this report, beta is based on returns over the past 36 months for both the fund and the index. Note that a fund's beta should be reviewed in conjunction with its R-squared (see definition). The lower the R-squared, the less correlation there is between the fund and the index, and the less reliable beta is as an indicator of volatility.

Credit Quality. Credit-quality ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). U.S. Treasury, U.S. Agency, and U.S. Agency mortgage-backed securities appear under "U.S. Government." Credit-quality ratings are obtained from Barclays and are from Moody's, Fitch, and S&P. When ratings from all three agencies are used, the median rating is shown. When ratings from two of the agencies are used, the lower rating for each issue is shown. "Not Rated" is used to classify securities for which a rating is not available.

Expense Ratio. A fund's total annual operating expenses expressed as a percentage of the fund's average net assets. The expense ratio includes management and administrative expenses, but does not include the transaction costs of buying and selling portfolio securities.

Inception Date. The date on which the assets of a fund (or one of its share classes) are first invested in accordance with the fund's investment objective. For funds with a subscription period, the inception date is the day after that period ends. Investment performance is measured from the inception date.

R-Squared. A measure of how much of a fund's past returns can be explained by the returns from the market in general, as measured by a given index. If a fund's total returns were precisely synchronized with an index's returns, its R-squared would be 1.00. If the fund's returns bore no relationship to the index's returns, its R-squared would be 0. For this report, R-squared is based on returns over the past 36 months for both the fund and the index.

Short-Term Reserves. The percentage of a fund invested in highly liquid, short-term securities that can be readily converted to cash.

Yield to Maturity. The rate of return an investor would receive if the fixed income securities held by a fund were held to their maturity dates.

Benchmark Information

Spliced Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index:

Bloomberg Barclays U.S. 1–5 Year Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. 1–5 Year Government/Credit Float Adjusted Index thereafter.

Spliced Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index:

Bloomberg Barclays U.S. 5–10 Year Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. 5–10 Year Government/Credit Float Adjusted Index thereafter.

Spliced Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index: Bloomberg Barclays U.S. Long Government/Credit Bond Index through December 31, 2009; Bloomberg Barclays U.S. Long Government/Credit Float Adjusted Index thereafter.

The Vanguard Bond Index Funds are not sponsored, endorsed, issued, sold, or promoted by Barclays Risk Analytics and Index Solutions Limited or any of its affiliates ("Barclays"). Barclays makes no representation or warranty, express or implied, to the owners or purchasers of the Vanguard Bond Index Funds or any member of the public regarding the advisability of investing in securities generally or in the Vanguard Bond Index Funds particularly or the ability of the Barclays indexes to track general bond market performance. Barclays has not passed on the legality or suitability of the Vanguard Bond Index Funds with respect to any person or entity. Barclays' only relationship to Vanguard and the Vanguard Bond Index Funds is the licensing of the Barclays indexes, which are determined, composed, and calculated by Barclays without regard to Vanguard or the Vanguard Bond Index Funds or any owners or purchasers of the Vanguard Bond Index Funds. Barclays has no obligation to take the needs of Vanguard, the Vanguard Bond Index Funds, or the owners of the Vanguard Bond Index Funds into consideration in determining, composing, or calculating the Barclays indexes. Barclays is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Vanguard Bond Index Funds to be issued. Barclays has no obligation or liability in connection with the administration, marketing, or trading of the Vanguard Bond Index Funds.

BARCLAYS SHALL HAVE NO LIABILITY TO THIRD PARTIES FOR THE QUALITY, ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN OR FOR INTERRUPTIONS IN THE DELIVERY OF THE INDEX. BARCLAYS MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY OWNERS OF THE VANGUARD BOND INDEX FUNDS OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE RIGHTS LICENSED HEREUNDER OR FOR ANY OTHER USE. BARCLAYS RESERVES THE RIGHT TO CHANGE THE METHODS OF CALCULATION OR PUBLICATION, OR TO CEASE THE CALCULATION OR PUBLICATION OF THE BLOOMBERG BARCLAYS INDICES, AND BARCLAYS SHALL NOT BE LIABLE FOR ANY MISCALCULATION OF OR ANY INCORRECT, DELAYED OR INTERRUPTED PUBLICATION WITH RESPECT TO ANY OF THE BLOOMBERG BARCLAYS INDICES. BARCLAYS MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. BARCLAYS SHALL NOT BE LIABLE FOR ANY DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY INDIRECT OR CONSEQUENTIAL DAMAGES RESULTING FROM THE USE OF THE INDEX OR ANY DATA INCLUDED THEREIN.

© 2017 Barclays. Used with Permission.

Source: Barclays Global Family of Indices. Copyright 2017, Barclays. All rights reserved.

The People Who Govern Your Fund

The trustees of your mutual fund are there to see that the fund is operated and managed in your best interests since, as a shareholder, you are a part owner of the fund. Your fund's trustees also serve on the board of directors of The Vanguard Group, Inc., which is owned by the Vanguard funds and provides services to them on an at-cost basis.

A majority of Vanguard's board members are independent, meaning that they have no affiliation with Vanguard or the funds they oversee, apart from the sizable personal investments they have made as private individuals. The independent board members have distinguished backgrounds in business, academia, and public service. Each of the trustees and executive officers oversees 197 Vanguard funds.

Information for each trustee and executive officer of the fund appears below. The mailing address of the trustees and officers is P.O. Box 876, Valley Forge, PA 19482. More information about the trustees is in the *Statement of Additional Information*, which can be obtained, without charge, by contacting Vanguard at 800-662-7447, or online at vanguard.com.

Interested Trustee¹

F. William McNabb III

Born 1957. Trustee Since July 2009. Chairman of the Board. Principal Occupation(s) During the Past Five Years and Other Experience: Chairman of the Board of The Vanguard Group, Inc., and of each of the investment companies served by The Vanguard Group, since January 2010; Director of The Vanguard Group since 2008; Chief Executive Officer and President of The Vanguard Group, and of each of the investment companies served by The Vanguard Group, since 2008; Director of Vanguard Marketing Corporation; Managing Director of The Vanguard Group (1995–2008).

Independent Trustees

Emerson U. Fullwood

Born 1948. Trustee Since January 2008. Principal Occupation(s) During the Past Five Years and Other Experience: Executive Chief Staff and Marketing Officer for North America and Corporate Vice President (retired 2008) of Xerox Corporation (document management products and services); Executive in Residence and 2009–2010 Distinguished Minett Professor at the Rochester Institute of Technology; Lead Director of SPX FLOW, Inc. (multi-industry manufacturing); Director of the United Way of Rochester, the University of Rochester Medical Center, Monroe Community College Foundation, North Carolina A&T University, and Roberts Wesleyan College; Trustee of the University of Rochester.

Rajiv L. Gupta

Born 1945. Trustee Since December 2001.² Principal Occupation(s) During the Past Five Years and Other Experience: Chairman and Chief Executive Officer (retired 2009) and President (2006–2008) of Rohm and Haas Co. (chemicals); Director of Arconic Inc.

(diversified manufacturer), HP Inc. (printer and personal computer manufacturing), and Delphi Automotive plc (automotive components); Senior Advisor at New Mountain Capital.

Amy Gutmann

Born 1949. Trustee Since June 2006. Principal Occupation(s) During the Past Five Years and Other Experience: President of the University of Pennsylvania; Christopher H. Browne Distinguished Professor of Political Science, School of Arts and Sciences, and Professor of Communication, Annenberg School for Communication, with secondary faculty appointments in the Department of Philosophy, School of Arts and Sciences, and at the Graduate School of Education, University of Pennsylvania; Trustee of the National Constitution Center.

JoAnn Heffernan Heisen

Born 1950. Trustee Since July 1998. Principal Occupation(s) During the Past Five Years and Other Experience: Corporate Vice President and Member of the Executive Committee (1997–2008), Chief Global Diversity Officer (retired 2008), Vice President and Chief Information Officer (1997–2006), Controller (1995–1997), Treasurer (1991–1995), and Assistant Treasurer (1989–1991) of Johnson & Johnson (pharmaceuticals/medical devices/consumer products); Director of Skytop Lodge Corporation (hotels) and the Robert Wood Johnson Foundation; Member of the Advisory Board of the Institute for Women's Leadership at Rutgers University.

F. Joseph Loughrey

Born 1949. Trustee Since October 2009. Principal Occupation(s) During the Past Five Years and Other Experience: President and Chief Operating Officer (retired 2009) of Cummins Inc. (industrial machinery); Chairman of the Board of Hillenbrand, Inc. (specialized consumer services), Oxfam America, and the Lumina

Foundation for Education; Director of the V Foundation for Cancer Research; Member of the Advisory Council for the College of Arts and Letters and Chair of the Advisory Board to the Kellogg Institute for International Studies, both at the University of Notre Dame.

Mark Loughridge

Born 1953. Trustee Since March 2012. Principal Occupation(s) During the Past Five Years and Other Experience: Senior Vice President and Chief Financial Officer (retired 2013) at IBM (information technology services); Fiduciary Member of IBM's Retirement Plan Committee (2004–2013); Director of the Dow Chemical Company; Member of the Council on Chicago Booth.

Scott C. Malpass

Born 1962. Trustee Since March 2012. Principal Occupation(s) During the Past Five Years and Other Experience: Chief Investment Officer and Vice President at the University of Notre Dame; Assistant Professor of Finance at the Mendoza College of Business at Notre Dame; Member of the Notre Dame 403(b) Investment Committee, the Board of Advisors for Spruceview Capital Partners, the Board of Catholic Investment Services, Inc. (investment advisor), and the Board of Superintendence of the Institute for the Works of Religion; Chairman of the Board of TIFF Advisory Services, Inc. (investment advisor).

André F. Perold

Born 1952. Trustee Since December 2004. Principal Occupation(s) During the Past Five Years and Other Experience: George Gund Professor of Finance and Banking, Emeritus at the Harvard Business School (retired 2011); Chief Investment Officer and Co-Managing Partner of HighVista Strategies LLC (private investment firm); Overseer of the Museum of Fine Arts Boston.

Peter F. Volanakis

Born 1955. Trustee Since July 2009. Principal Occupation(s) During the Past Five Years and Other Experience: President and Chief Operating Officer (retired 2010) of Corning Incorporated (communications equipment); Chairman of the Board of Trustees of Colby-Sawyer College; Member of the Board of Hypertherm, Inc. (industrial cutting systems, software, and consumables).

Executive Officers

Glenn Booraem

Born 1967. Investment Stewardship Officer Since February 2017. Principal Occupation(s) During the Past Five Years and Other Experience: Principal of The Vanguard Group, Inc.; Treasurer (2015–2017), Controller (2010–2015), and Assistant Controller (2001–2010) of each of the investment companies served by The Vanguard Group.

Thomas J. Higgins

Born 1957. Chief Financial Officer Since September 2008. Principal Occupation(s) During the Past Five Years and Other Experience: Principal of The Vanguard Group, Inc.; Chief Financial Officer of each of the investment companies served by The Vanguard Group; Treasurer of each of the investment companies served by The Vanguard Group (1998–2008).

Peter Mahoney

Born 1974. Controller Since May 2015. Principal Occupation(s) During the Past Five Years and Other Experience: Principal of The Vanguard Group, Inc.; Controller of each of the investment companies served by The Vanguard Group; Head of International Fund Services at The Vanguard Group (2008–2014).

Anne E. Robinson

Born 1970. Secretary Since September 2016. Principal Occupation(s) During the Past Five Years and Other Experience: Managing Director of The Vanguard Group, Inc.; General Counsel of The Vanguard Group; Secretary of The Vanguard Group and of each of the investment companies served by The Vanguard Group; Director and Senior Vice President of Vanguard Marketing Corporation; Managing Director and General Counsel of Global Cards and Consumer Services at Citigroup (2014–2016); Counsel at American Express (2003–2014).

Michael Rollings

Born 1963. Treasurer Since February 2017. Principal Occupation(s) During the Past Five Years and Other Experience: Managing Director of The Vanguard Group, Inc.; Treasurer of each of the investment companies served by The Vanguard Group; Director of Vanguard Marketing Corporation; Executive Vice President and Chief Financial Officer of MassMutual Financial Group (2006–2016).

Vanguard Senior Management Team

Mortimer J. Buckley

John James

Martha G. King

John T. Marcante

Chris D. McIsaac

James M. Norris

Thomas M. Rampulla

Glenn W. Reed

Karin A. Risi

Chairman Emeritus and Senior Advisor

John J. Brennan

Chairman, 1996–2009

Chief Executive Officer and President, 1996–2008

Founder

John C. Bogle

Chairman and Chief Executive Officer, 1974–1996

1 Mr. McNabb is considered an "interested person," as defined in the Investment Company Act of 1940, because he is an officer of the Vanguard funds.

2 December 2002 for Vanguard Equity Income Fund, the Vanguard Municipal Bond Funds, and the Vanguard State Tax-Exempt Funds.



Vanguard®

P.O. Box 2600
Valley Forge, PA 19482-2600

Connect with Vanguard® > vanguard.com

Fund Information > 800-662-7447

Direct Investor Account Services > 800-662-2739

Institutional Investor Services > 800-523-1036

Text Telephone for People

Who Are Deaf or Hard of Hearing > 800-749-7273

This material may be used in conjunction with the offering of shares of any Vanguard fund only if preceded or accompanied by the fund's current prospectus.

All comparative mutual fund data are from Lipper, a Thomson Reuters Company, or Morningstar, Inc., unless otherwise noted.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting vanguard.com/proxyreporting or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, sec.gov. In addition, you may obtain a free report on how your fund voted the proxies for securities it owned during the 12 months ended June 30. To get the report, visit either vanguard.com/proxyreporting or sec.gov.

You can review and copy information about your fund at the SEC's Public Reference Room in Washington, D.C. To find out more about this public service, call the SEC at 202-551-8090. Information about your fund is also available on the SEC's website, and you can receive copies of this information, for a fee, by sending a request in either of two ways: via email addressed to publicinfo@sec.gov or via regular mail addressed to the Public Reference Section, Securities and Exchange Commission, Washington, DC 20549-1520.

© 2017 The Vanguard Group, Inc.
All rights reserved.
Vanguard Marketing Corporation, Distributor.

Q3142 082017

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
U.S. Government and Agency Obligations (64.2%)				
U.S. Government Securities (60.3%)				
United States Treasury Note/Bond	9.125%	5/15/18	900	960
United States Treasury Note/Bond	0.750%	7/31/18	70,715	70,306
United States Treasury Note/Bond	1.375%	7/31/18	267,360	267,569
United States Treasury Note/Bond	1.000%	8/15/18	558,419	556,498
United States Treasury Note/Bond	0.750%	8/31/18	64,725	64,310
United States Treasury Note/Bond	1.500%	8/31/18	333,780	334,458
United States Treasury Note/Bond	1.000%	9/15/18	516,904	514,966
United States Treasury Note/Bond	0.750%	9/30/18	213,796	212,293
United States Treasury Note/Bond	1.375%	9/30/18	439,220	439,492
United States Treasury Note/Bond	0.875%	10/15/18	230,770	229,436
United States Treasury Note/Bond	0.750%	10/31/18	25,690	25,493
United States Treasury Note/Bond	1.250%	10/31/18	187,575	187,371
United States Treasury Note/Bond	1.750%	10/31/18	520	523
United States Treasury Note/Bond	1.250%	11/15/18	25,366	25,334
United States Treasury Note/Bond	3.750%	11/15/18	7,282	7,518
United States Treasury Note/Bond	1.000%	11/30/18	208,196	207,220
United States Treasury Note/Bond	1.250%	11/30/18	624,679	623,898
United States Treasury Note/Bond	1.375%	11/30/18	33,870	33,881
United States Treasury Note/Bond	1.250%	12/15/18	44,366	44,303
United States Treasury Note/Bond	1.250%	12/31/18	161,680	161,428
United States Treasury Note/Bond	1.375%	12/31/18	810	810
United States Treasury Note/Bond	1.500%	12/31/18	169,263	169,634
United States Treasury Note/Bond	1.125%	1/15/19	310,230	309,116
United States Treasury Note/Bond	1.125%	1/31/19	25,345	25,254
United States Treasury Note/Bond	1.250%	1/31/19	3,150	3,145
United States Treasury Note/Bond	1.500%	1/31/19	287,610	288,194
United States Treasury Note/Bond	0.750%	2/15/19	433,479	429,279
United States Treasury Note/Bond	2.750%	2/15/19	16,100	16,457
United States Treasury Note/Bond	8.875%	2/15/19	245	275
United States Treasury Note/Bond	1.125%	2/28/19	76,920	76,632
United States Treasury Note/Bond	1.375%	2/28/19	9,915	9,917
United States Treasury Note/Bond	1.500%	2/28/19	353,855	354,630
United States Treasury Note/Bond	1.000%	3/15/19	185,835	184,703
United States Treasury Note/Bond	1.250%	3/31/19	36,785	36,704
United States Treasury Note/Bond	1.500%	3/31/19	16,375	16,416
United States Treasury Note/Bond	1.625%	3/31/19	514,125	516,454
United States Treasury Note/Bond	0.875%	4/15/19	292,320	289,762
United States Treasury Note/Bond	1.250%	4/30/19	122,911	122,623
United States Treasury Note/Bond	1.625%	4/30/19	347,774	349,297
United States Treasury Note/Bond	0.875%	5/15/19	345,105	341,923
United States Treasury Note/Bond	3.125%	5/15/19	2,625	2,709
United States Treasury Note/Bond	1.125%	5/31/19	800	796
United States Treasury Note/Bond	1.250%	5/31/19	191,151	190,704
United States Treasury Note/Bond	1.500%	5/31/19	382,425	383,320
United States Treasury Note/Bond	0.875%	6/15/19	113,612	112,511
United States Treasury Note/Bond	1.000%	6/30/19	11,705	11,617
United States Treasury Note/Bond	1.250%	6/30/19	238,590	237,955
United States Treasury Note/Bond	1.625%	6/30/19	483,139	485,328
United States Treasury Note/Bond	0.750%	7/15/19	274,123	270,612
United States Treasury Note/Bond	0.875%	7/31/19	63,239	62,567
United States Treasury Note/Bond	1.625%	7/31/19	309,561	310,963
United States Treasury Note/Bond	0.750%	8/15/19	215,332	212,406
United States Treasury Note/Bond	3.625%	8/15/19	1,190	1,245
United States Treasury Note/Bond	8.125%	8/15/19	180	205
United States Treasury Note/Bond	1.000%	8/31/19	13,245	13,129
United States Treasury Note/Bond	1.625%	8/31/19	511,191	513,430
United States Treasury Note/Bond	0.875%	9/15/19	258,280	255,253
United States Treasury Note/Bond	1.000%	9/30/19	10,750	10,651
United States Treasury Note/Bond	1.750%	9/30/19	406,596	409,519
United States Treasury Note/Bond	1.000%	10/15/19	348,275	344,956
United States Treasury Note/Bond	1.250%	10/31/19	675	672

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United States Treasury Note/Bond	1.500%	10/31/19	327,228	327,689
United States Treasury Note/Bond	1.000%	11/15/19	106,550	105,418
United States Treasury Note/Bond	3.375%	11/15/19	46,927	49,024
United States Treasury Note/Bond	1.500%	11/30/19	686,024	686,669
United States Treasury Note/Bond	1.375%	12/15/19	208,970	208,512
United States Treasury Note/Bond	1.125%	12/31/19	33,950	33,663
United States Treasury Note/Bond	1.625%	12/31/19	219,199	220,021
United States Treasury Note/Bond	1.375%	1/15/20	95,405	95,167
United States Treasury Note/Bond	1.250%	1/31/20	409,467	406,908
United States Treasury Note/Bond	1.375%	1/31/20	33,850	33,755
United States Treasury Note/Bond	1.375%	2/15/20	178,313	177,757
United States Treasury Note/Bond	3.625%	2/15/20	76,900	81,082
United States Treasury Note/Bond	1.250%	2/29/20	935	929
United States Treasury Note/Bond	1.375%	2/29/20	540,182	538,324
United States Treasury Note/Bond	1.625%	3/15/20	208,980	209,632
United States Treasury Note/Bond	1.125%	3/31/20	15,750	15,585
United States Treasury Note/Bond	1.375%	3/31/20	702,263	699,517
United States Treasury Note/Bond	1.500%	4/15/20	293,296	293,067
United States Treasury Note/Bond	1.125%	4/30/20	835	826
United States Treasury Note/Bond	1.375%	4/30/20	314,470	313,045
United States Treasury Note/Bond	1.500%	5/15/20	340,461	340,036
United States Treasury Note/Bond	3.500%	5/15/20	1,495	1,577
United States Treasury Note/Bond	8.750%	5/15/20	160	192
United States Treasury Note/Bond	1.375%	5/31/20	975	970
United States Treasury Note/Bond	1.500%	5/31/20	445,312	444,684
United States Treasury Note/Bond	1.500%	6/15/20	149,552	149,341
United States Treasury Note/Bond	1.625%	6/30/20	277,165	277,642
United States Treasury Note/Bond	1.875%	6/30/20	600	606
United States Treasury Note/Bond	1.625%	7/31/20	575,534	576,253
United States Treasury Note/Bond	2.000%	7/31/20	5,225	5,289
United States Treasury Note/Bond	2.625%	8/15/20	1,560	1,609
United States Treasury Note/Bond	8.750%	8/15/20	250	304
United States Treasury Note/Bond	1.375%	8/31/20	723,270	718,185
United States Treasury Note/Bond	2.125%	8/31/20	28,973	29,435
United States Treasury Note/Bond	1.375%	9/30/20	442,932	439,539
United States Treasury Note/Bond	2.000%	9/30/20	10,508	10,634
United States Treasury Note/Bond	1.375%	10/31/20	555,036	550,529
United States Treasury Note/Bond	1.750%	10/31/20	130,340	130,890
United States Treasury Note/Bond	2.625%	11/15/20	2,555	2,636
United States Treasury Note/Bond	1.625%	11/30/20	662,760	662,349
United States Treasury Note/Bond	2.000%	11/30/20	8,760	8,861
United States Treasury Note/Bond	1.750%	12/31/20	228,269	228,910
United States Treasury Note/Bond	2.375%	12/31/20	5,070	5,193
United States Treasury Note/Bond	1.375%	1/31/21	361,339	357,502
United States Treasury Note/Bond	2.125%	1/31/21	7,250	7,361
United States Treasury Note/Bond	3.625%	2/15/21	1,740	1,858
United States Treasury Note/Bond	7.875%	2/15/21	250	304
United States Treasury Note/Bond	1.125%	2/28/21	454,402	445,173
United States Treasury Note/Bond	2.000%	2/28/21	75,350	76,186
United States Treasury Note/Bond	1.250%	3/31/21	735,401	723,105
United States Treasury Note/Bond	2.250%	3/31/21	775	790
United States Treasury Note/Bond	1.375%	4/30/21	218,407	215,609
United States Treasury Note/Bond	2.250%	4/30/21	950	968
United States Treasury Note/Bond	3.125%	5/15/21	1,380	1,451
United States Treasury Note/Bond	8.125%	5/15/21	190	235
United States Treasury Note/Bond	1.375%	5/31/21	613,845	605,306
United States Treasury Note/Bond	2.000%	5/31/21	1,100	1,111
United States Treasury Note/Bond	1.125%	6/30/21	549,223	536,009
United States Treasury Note/Bond	2.125%	6/30/21	1,150	1,167
United States Treasury Note/Bond	1.125%	7/31/21	303,355	295,677
United States Treasury Note/Bond	2.250%	7/31/21	1,350	1,376
United States Treasury Note/Bond	2.125%	8/15/21	120,173	121,845
United States Treasury Note/Bond	1.125%	8/31/21	653,088	635,944
United States Treasury Note/Bond	2.000%	8/31/21	16,209	16,348

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United States Treasury Note/Bond	1.125%	9/30/21	697,653	678,684
United States Treasury Note/Bond	2.125%	9/30/21	31,400	31,827
United States Treasury Note/Bond	1.250%	10/31/21	768,246	750,362
United States Treasury Note/Bond	2.000%	10/31/21	18,630	18,779
United States Treasury Note/Bond	2.000%	11/15/21	21,575	21,754
United States Treasury Note/Bond	1.750%	11/30/21	312,408	311,577
United States Treasury Note/Bond	1.875%	11/30/21	1,300	1,303
United States Treasury Note/Bond	2.000%	12/31/21	264,378	266,279
United States Treasury Note/Bond	2.125%	12/31/21	1,450	1,469
United States Treasury Note/Bond	1.500%	1/31/22	89,500	88,130
United States Treasury Note/Bond	1.875%	1/31/22	670,005	670,843
United States Treasury Note/Bond	2.000%	2/15/22	169,513	170,784
United States Treasury Note/Bond	1.750%	2/28/22	201,961	201,076
United States Treasury Note/Bond	1.875%	2/28/22	79,660	79,760
United States Treasury Note/Bond	1.750%	3/31/22	229,242	228,025
United States Treasury Note/Bond	1.875%	3/31/22	385,220	385,401
United States Treasury Note/Bond	1.750%	4/30/22	492,640	489,714
United States Treasury Note/Bond	1.875%	4/30/22	132,760	132,719
United States Treasury Note/Bond	1.750%	5/15/22	217,660	216,437
United States Treasury Note/Bond	1.750%	5/31/22	382,377	380,105
United States Treasury Note/Bond	1.750%	6/30/22	330,000	327,835
United States Treasury Note/Bond	2.125%	6/30/22	90,130	91,102
				30,050,574
Agency Bonds and Notes (3.9%)				
¹ AID-Iraq	2.149%	1/18/22	9,755	9,768
¹ AID-Jordan	1.945%	6/23/19	5,600	5,635
¹ AID-Jordan	2.503%	10/30/20	7,250	7,407
¹ AID-Jordan	2.578%	6/30/22	3,200	3,266
¹ AID-Tunisia	2.452%	7/24/21	2,175	2,214
¹ AID-Tunisia	1.416%	8/5/21	4,885	4,757
¹ AID-Ukraine	1.844%	5/16/19	3,400	3,407
¹ AID-Ukraine	1.847%	5/29/20	6,000	5,986
¹ AID-Ukraine	1.471%	9/29/21	10,305	10,127
² Federal Farm Credit Banks	5.150%	11/15/19	7,621	8,264
² Federal Home Loan Banks	0.625%	8/7/18	25,000	24,818
² Federal Home Loan Banks	5.375%	8/15/18	14,025	14,655
² Federal Home Loan Banks	0.875%	10/1/18	69,685	69,273
² Federal Home Loan Banks	1.250%	1/16/19	42,000	41,907
² Federal Home Loan Banks	1.500%	3/8/19	300	300
² Federal Home Loan Banks	1.375%	3/18/19	48,500	48,475
² Federal Home Loan Banks	5.375%	5/15/19	11,920	12,784
² Federal Home Loan Banks	1.125%	6/21/19	33,880	33,677
² Federal Home Loan Banks	0.875%	8/5/19	20,250	20,009
² Federal Home Loan Banks	5.125%	8/15/19	7,350	7,910
² Federal Home Loan Banks	1.000%	9/26/19	20,300	20,089
² Federal Home Loan Banks	1.375%	11/15/19	39,475	39,355
² Federal Home Loan Banks	1.250%	12/13/19	8,875	8,812
² Federal Home Loan Banks	4.125%	12/13/19	250	265
^{2,3} Federal Home Loan Banks	1.650%	1/6/20	100	100
² Federal Home Loan Banks	1.875%	3/13/20	16,775	16,901
² Federal Home Loan Banks	4.125%	3/13/20	40,670	43,379
² Federal Home Loan Banks	1.750%	6/12/20	300	301
² Federal Home Loan Banks	3.375%	6/12/20	7,025	7,376
² Federal Home Loan Banks	5.250%	12/11/20	3,400	3,800
² Federal Home Loan Banks	1.375%	2/18/21	18,000	17,783
² Federal Home Loan Banks	5.625%	6/11/21	13,465	15,410
² Federal Home Loan Banks	1.125%	7/14/21	19,600	19,074
² Federal Home Loan Banks	1.875%	11/29/21	52,600	52,659
⁴ Federal Home Loan Mortgage Corp.	0.875%	10/12/18	32,150	31,955
^{3,4} Federal Home Loan Mortgage Corp.	0.950%	1/30/19	125	124
⁴ Federal Home Loan Mortgage Corp.	3.750%	3/27/19	34,670	36,056
⁴ Federal Home Loan Mortgage Corp.	1.125%	4/15/19	20,000	19,898
⁴ Federal Home Loan Mortgage Corp.	1.750%	5/30/19	27,505	27,672

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

		Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
4	Federal Home Loan Mortgage Corp.	0.875%	7/19/19	25,400	25,104
4	Federal Home Loan Mortgage Corp.	1.250%	10/2/19	120,860	120,233
4	Federal Home Loan Mortgage Corp.	1.500%	1/17/20	30,860	30,807
4	Federal Home Loan Mortgage Corp.	1.375%	4/20/20	12,335	12,256
4	Federal Home Loan Mortgage Corp.	1.375%	5/1/20	39,870	39,613
4	Federal Home Loan Mortgage Corp.	1.125%	8/12/21	19,000	18,466
4	Federal Home Loan Mortgage Corp.	2.375%	1/13/22	113,630	115,870
4	Federal National Mortgage Assn.	1.125%	7/20/18	25,000	24,960
4	Federal National Mortgage Assn.	1.875%	9/18/18	25,215	25,377
4	Federal National Mortgage Assn.	1.125%	10/19/18	18,500	18,445
4	Federal National Mortgage Assn.	1.625%	11/27/18	64,210	64,431
4	Federal National Mortgage Assn.	1.125%	12/14/18	25,845	25,749
4	Federal National Mortgage Assn.	1.375%	1/28/19	40,500	40,487
4	Federal National Mortgage Assn.	1.875%	2/19/19	9,200	9,269
4	Federal National Mortgage Assn.	1.000%	2/26/19	30,500	30,299
3,4	Federal National Mortgage Assn.	1.250%	2/26/19	350	349
4	Federal National Mortgage Assn.	1.750%	6/20/19	45,155	45,429
4	Federal National Mortgage Assn.	0.875%	8/2/19	52,660	52,035
4	Federal National Mortgage Assn.	1.000%	8/28/19	53,000	52,479
4	Federal National Mortgage Assn.	1.750%	9/12/19	35,250	35,458
4	Federal National Mortgage Assn.	0.000%	10/9/19	47,300	45,409
4	Federal National Mortgage Assn.	1.000%	10/24/19	20,500	20,275
4	Federal National Mortgage Assn.	1.750%	11/26/19	23,150	23,283
4	Federal National Mortgage Assn.	1.625%	1/21/20	22,750	22,782
3,4	Federal National Mortgage Assn.	1.700%	1/27/20	300	300
4	Federal National Mortgage Assn.	1.500%	2/28/20	13,282	13,255
4	Federal National Mortgage Assn.	1.500%	6/22/20	78,445	78,153
4	Federal National Mortgage Assn.	1.500%	11/30/20	40,200	39,936
4	Federal National Mortgage Assn.	1.875%	12/28/20	28,850	29,012
4	Federal National Mortgage Assn.	1.375%	2/26/21	21,400	21,141
4	Federal National Mortgage Assn.	1.250%	5/6/21	250	245
4	Federal National Mortgage Assn.	1.250%	8/17/21	30,500	29,791
4	Federal National Mortgage Assn.	1.375%	10/7/21	40,100	39,342
4	Federal National Mortgage Assn.	2.000%	1/5/22	40,400	40,542
4	Federal National Mortgage Assn.	1.875%	4/5/22	1,070	1,066
2	Financing Corp.	10.350%	8/3/18	3,755	4,115
2	Financing Corp.	9.650%	11/2/18	12,840	14,219
2	Financing Corp.	8.600%	9/26/19	1,810	2,085
	Private Export Funding Corp.	1.875%	7/15/18	4,000	4,018
	Private Export Funding Corp.	4.375%	3/15/19	10,650	11,138
	Private Export Funding Corp.	1.450%	8/15/19	1,000	996
	Private Export Funding Corp.	2.300%	9/15/20	6,650	6,738
	Private Export Funding Corp.	4.300%	12/15/21	9,940	10,881
	Resolution Funding Corp.	8.625%	1/15/21	850	1,045
2	Tennessee Valley Authority	1.750%	10/15/18	3,240	3,255
2	Tennessee Valley Authority	3.875%	2/15/21	6,100	6,553
					1,952,339
Total U.S. Government and Agency Obligations (Cost \$32,167,813)					32,002,913

Corporate Bonds (26.9%)

Finance (11.0%)

Banking (9.1%)

American Express Co.	7.000%	3/19/18	7,727	8,009
American Express Co.	8.125%	5/20/19	500	555
American Express Credit Corp.	2.125%	7/27/18	9,075	9,104
American Express Credit Corp.	1.800%	7/31/18	5,035	5,040
American Express Credit Corp.	1.875%	11/5/18	6,390	6,395
American Express Credit Corp.	2.125%	3/18/19	7,105	7,129
American Express Credit Corp.	1.875%	5/3/19	9,915	9,915
American Express Credit Corp.	2.250%	8/15/19	1,100	1,109
American Express Credit Corp.	1.700%	10/30/19	740	735
American Express Credit Corp.	2.200%	3/3/20	9,750	9,803
American Express Credit Corp.	2.375%	5/26/20	14,315	14,441

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
American Express Credit Corp.	2.600%	9/14/20	8,827	8,954
American Express Credit Corp.	2.250%	5/5/21	24,150	24,063
American Express Credit Corp.	2.700%	3/3/22	12,500	12,604
Associates Corp. of North America	6.950%	11/1/18	500	530
Australia & New Zealand Banking Group Ltd.	2.000%	11/16/18	10,300	10,323
Australia & New Zealand Banking Group Ltd.	2.250%	6/13/19	4,750	4,794
Australia & New Zealand Banking Group Ltd.	1.600%	7/15/19	10,400	10,327
Australia & New Zealand Banking Group Ltd.	2.050%	9/23/19	6,000	5,990
Australia & New Zealand Banking Group Ltd.	2.125%	8/19/20	7,000	6,995
Australia & New Zealand Banking Group Ltd.	2.700%	11/16/20	6,375	6,455
Australia & New Zealand Banking Group Ltd.	2.300%	6/1/21	9,950	9,895
Australia & New Zealand Banking Group Ltd.	2.550%	11/23/21	6,000	5,995
Australia & New Zealand Banking Group Ltd.	2.625%	5/19/22	9,000	8,994
Banco Bilbao Vizcaya Argentaria SA	3.000%	10/20/20	9,000	9,158
Banco Santander SA	3.500%	4/11/22	400	408
Bancolombia SA	5.950%	6/3/21	5,850	6,466
Bank of America Corp.	6.000%	9/1/17	4	4
Bank of America Corp.	6.875%	11/15/18	5,830	6,196
Bank of America Corp.	2.600%	1/15/19	32,918	33,196
Bank of America Corp.	5.490%	3/15/19	1,075	1,131
Bank of America Corp.	2.650%	4/1/19	15,542	15,704
Bank of America Corp.	7.625%	6/1/19	20,842	22,947
Bank of America Corp.	2.250%	4/21/20	15,500	15,492
Bank of America Corp.	5.625%	7/1/20	21,280	23,305
Bank of America Corp.	2.625%	10/19/20	19,098	19,257
Bank of America Corp.	2.151%	11/9/20	9,950	9,903
Bank of America Corp.	5.875%	1/5/21	9,990	11,103
Bank of America Corp.	2.625%	4/19/21	15,470	15,507
Bank of America Corp.	5.000%	5/13/21	16,395	17,887
³ Bank of America Corp.	3.124%	1/20/23	17,575	17,788
³ Bank of America Corp.	2.881%	4/24/23	14,825	14,834
Bank of America NA	2.050%	12/7/18	19,725	19,790
Bank of Montreal	1.800%	7/31/18	15,115	15,139
Bank of Montreal	1.350%	8/28/18	2,950	2,939
Bank of Montreal	2.375%	1/25/19	8,683	8,757
Bank of Montreal	1.500%	7/18/19	6,375	6,320
Bank of Montreal	2.100%	12/12/19	5,250	5,269
Bank of Montreal	2.100%	6/15/20	6,000	6,000
Bank of Montreal	1.900%	8/27/21	12,365	12,152
Bank of New York Mellon Corp.	2.100%	1/15/19	200	201
Bank of New York Mellon Corp.	2.200%	3/4/19	6,625	6,664
Bank of New York Mellon Corp.	2.200%	5/15/19	10,225	10,270
Bank of New York Mellon Corp.	5.450%	5/15/19	2,677	2,847
Bank of New York Mellon Corp.	2.300%	9/11/19	9,250	9,306
Bank of New York Mellon Corp.	4.600%	1/15/20	3,600	3,819
Bank of New York Mellon Corp.	2.150%	2/24/20	5,552	5,572
Bank of New York Mellon Corp.	2.600%	8/17/20	9,160	9,275
Bank of New York Mellon Corp.	2.450%	11/27/20	8,910	8,980
Bank of New York Mellon Corp.	4.150%	2/1/21	1,343	1,427
Bank of New York Mellon Corp.	2.500%	4/15/21	1,597	1,609
Bank of New York Mellon Corp.	2.050%	5/3/21	18,700	18,504
Bank of New York Mellon Corp.	2.600%	2/7/22	14,500	14,577
³ Bank of New York Mellon Corp.	2.661%	5/16/23	3,850	3,854
Bank of Nova Scotia	1.950%	1/15/19	9,300	9,321
Bank of Nova Scotia	2.050%	6/5/19	22,852	22,913
Bank of Nova Scotia	1.650%	6/14/19	5,679	5,651
Bank of Nova Scotia	2.350%	10/21/20	6,678	6,703
Bank of Nova Scotia	4.375%	1/13/21	3,050	3,266
Bank of Nova Scotia	2.450%	3/22/21	9,550	9,588
Bank of Nova Scotia	2.800%	7/21/21	6,780	6,882
Bank of Nova Scotia	2.700%	3/7/22	11,000	11,078
Barclays Bank plc	5.140%	10/14/20	1,800	1,928
Barclays plc	2.750%	11/8/19	14,925	15,031
Barclays plc	2.875%	6/8/20	20,550	20,743

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Barclays plc	3.250%	1/12/21	16,300	16,550
Barclays plc	3.200%	8/10/21	9,240	9,368
BB&T Corp.	1.450%	1/12/18	7,475	7,471
BB&T Corp.	2.050%	6/19/18	6,860	6,887
BB&T Corp.	2.250%	2/1/19	5,846	5,877
BB&T Corp.	6.850%	4/30/19	6,800	7,392
BB&T Corp.	2.450%	1/15/20	13,910	14,064
BB&T Corp.	2.625%	6/29/20	1,252	1,271
BB&T Corp.	2.050%	5/10/21	8,550	8,476
BB&T Corp.	3.950%	3/22/22	1,800	1,897
BB&T Corp.	2.750%	4/1/22	7,150	7,227
Bear Stearns Cos. LLC	4.650%	7/2/18	5,939	6,106
BNP Paribas SA	2.700%	8/20/18	16,050	16,227
BNP Paribas SA	2.400%	12/12/18	13,055	13,149
BNP Paribas SA	2.450%	3/17/19	4,575	4,619
BNP Paribas SA	2.375%	5/21/20	8,537	8,617
BNP Paribas SA	5.000%	1/15/21	12,895	14,050
BPCE SA	2.500%	12/10/18	17,950	18,056
BPCE SA	2.500%	7/15/19	8,465	8,536
BPCE SA	2.250%	1/27/20	6,765	6,760
BPCE SA	2.650%	2/3/21	5,150	5,175
BPCE SA	2.750%	12/2/21	8,000	8,077
5 BPCE SA	3.000%	5/22/22	7,000	7,048
Branch Banking & Trust Co.	2.300%	10/15/18	6,000	6,030
Branch Banking & Trust Co.	1.450%	5/10/19	6,940	6,886
Branch Banking & Trust Co.	2.100%	1/15/20	1,715	1,720
Branch Banking & Trust Co.	2.850%	4/1/21	2,175	2,219
Branch Banking & Trust Co.	2.625%	1/15/22	5,500	5,544
Canadian Imperial Bank of Commerce	1.600%	9/6/19	6,700	6,648
Canadian Imperial Bank of Commerce	2.550%	6/16/22	11,300	11,286
Capital One Bank USA NA	2.150%	11/21/18	1,200	1,203
Capital One Bank USA NA	2.250%	2/13/19	23,875	23,940
Capital One Bank USA NA	2.300%	6/5/19	1,150	1,153
Capital One Bank USA NA	8.800%	7/15/19	2,425	2,722
Capital One Financial Corp.	2.450%	4/24/19	100	101
Capital One Financial Corp.	2.500%	5/12/20	6,250	6,272
Capital One Financial Corp.	4.750%	7/15/21	5,299	5,703
Capital One Financial Corp.	3.050%	3/9/22	8,140	8,194
Capital One NA	2.350%	8/17/18	10,419	10,463
Capital One NA	2.400%	9/5/19	4,550	4,566
Capital One NA	1.850%	9/13/19	9,315	9,239
Capital One NA	2.350%	1/31/20	8,000	8,006
Capital One NA	2.950%	7/23/21	9,150	9,172
Capital One NA	2.250%	9/13/21	12,375	12,119
Citibank NA	2.100%	6/12/20	14,500	14,480
3.5 Citicorp Lease Pass-Through Trust 1999-1	8.040%	12/15/19	335	379
Citigroup Inc.	6.125%	5/15/18	4,837	5,014
Citigroup Inc.	2.150%	7/30/18	6,250	6,264
Citigroup Inc.	2.500%	9/26/18	18,811	18,927
Citigroup Inc.	2.050%	12/7/18	14,227	14,248
Citigroup Inc.	2.550%	4/8/19	11,981	12,095
Citigroup Inc.	2.050%	6/7/19	7,000	7,001
Citigroup Inc.	2.500%	7/29/19	15,442	15,565
Citigroup Inc.	2.450%	1/10/20	7,158	7,193
Citigroup Inc.	2.400%	2/18/20	24,650	24,744
Citigroup Inc.	5.375%	8/9/20	2,425	2,638
Citigroup Inc.	2.650%	10/26/20	10,882	10,972
Citigroup Inc.	2.700%	3/30/21	17,925	18,035
Citigroup Inc.	2.350%	8/2/21	8,777	8,684
Citigroup Inc.	2.900%	12/8/21	31,050	31,324
Citigroup Inc.	4.500%	1/14/22	19,000	20,382
Citigroup Inc.	2.750%	4/25/22	21,905	21,859
Citizens Bank NA	1.600%	12/4/17	3,375	3,377
Citizens Bank NA	2.300%	12/3/18	4,975	4,993

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Citizens Bank NA	2.500%	3/14/19	315	317
Citizens Bank NA	2.450%	12/4/19	4,465	4,503
Citizens Bank NA	2.250%	3/2/20	5,000	4,994
Citizens Bank NA	2.200%	5/26/20	6,580	6,562
Citizens Bank NA	2.550%	5/13/21	10,850	10,839
Citizens Bank NA	2.650%	5/26/22	5,500	5,473
Citizens Financial Group Inc.	2.375%	7/28/21	1,400	1,379
Comerica Inc.	2.125%	5/23/19	3,000	2,999
Commonwealth Bank of Australia	2.500%	9/20/18	4,610	4,649
Commonwealth Bank of Australia	1.750%	11/2/18	7,400	7,389
Commonwealth Bank of Australia	2.250%	3/13/19	8,125	8,163
Commonwealth Bank of Australia	2.050%	3/15/19	5,675	5,074
Commonwealth Bank of Australia	2.300%	9/6/19	13,000	13,086
Commonwealth Bank of Australia	2.400%	11/2/20	18,375	18,422
Commonwealth Bank of Australia	2.550%	3/15/21	8,640	8,658
Compass Bank	2.750%	9/29/19	2,250	2,266
Compass Bank	2.875%	6/29/22	8,800	8,755
Cooperatieve Rabobank UA	2.250%	1/14/19	12,050	12,121
Cooperatieve Rabobank UA	1.375%	8/9/19	7,000	6,927
Cooperatieve Rabobank UA	2.250%	1/14/20	8,500	8,536
Cooperatieve Rabobank UA	4.500%	1/11/21	1,024	1,100
Cooperatieve Rabobank UA	2.500%	1/19/21	25,020	25,173
Cooperatieve Rabobank UA	2.750%	1/10/22	25,015	25,346
Cooperatieve Rabobank UA	3.875%	2/8/22	7,900	8,379
Credit Suisse AG	2.300%	5/28/19	19,350	19,477
Credit Suisse AG	5.300%	8/13/19	3,300	3,514
Credit Suisse AG	5.400%	1/14/20	9,692	10,380
Credit Suisse AG	4.375%	8/5/20	5,054	5,352
Credit Suisse AG	3.000%	10/29/21	17,500	17,821
5 Credit Suisse Group AG	3.574%	1/9/23	5,000	5,122
Credit Suisse Group Funding Guernsey Ltd.	2.750%	3/26/20	15,814	15,938
Credit Suisse Group Funding Guernsey Ltd.	3.125%	12/10/20	11,455	11,614
Credit Suisse Group Funding Guernsey Ltd.	3.450%	4/16/21	14,120	14,503
Deutsche Bank AG	2.500%	2/13/19	3,800	3,813
Deutsche Bank AG	2.850%	5/10/19	9,020	9,115
Deutsche Bank AG	2.950%	8/20/20	3,075	3,091
Deutsche Bank AG	3.125%	1/13/21	11,650	11,707
Deutsche Bank AG	3.375%	5/12/21	10,750	10,880
Deutsche Bank AG	4.250%	10/14/21	26,000	27,252
Discover Bank	2.000%	2/21/18	10,688	10,697
Discover Bank	2.600%	11/13/18	4,665	4,699
Discover Bank	7.000%	4/15/20	2,485	2,765
Discover Bank	3.100%	6/4/20	4,675	4,764
Discover Bank	3.200%	8/9/21	1,000	1,019
Fifth Third Bancorp	4.500%	6/1/18	4,165	4,265
Fifth Third Bancorp	2.300%	3/1/19	4,000	4,016
Fifth Third Bancorp	2.875%	7/27/20	6,448	6,557
Fifth Third Bancorp	3.500%	3/15/22	322	333
Fifth Third Bank	2.150%	8/20/18	7,503	7,530
Fifth Third Bank	2.300%	3/15/19	10,400	10,444
Fifth Third Bank	2.375%	4/25/19	4,795	4,828
Fifth Third Bank	1.625%	9/27/19	5,000	4,951
Fifth Third Bank	2.250%	6/14/21	8,595	8,548
Fifth Third Bank	2.875%	10/1/21	1,680	1,709
First Horizon National Corp.	3.500%	12/15/20	2,408	2,469
First Niagara Financial Group Inc.	6.750%	3/19/20	1,275	1,422
First Republic Bank	2.375%	6/17/19	4,988	4,991
First Republic Bank	2.500%	6/6/22	7,225	7,183
Goldman Sachs Group Inc.	2.900%	7/19/18	22,116	22,373
Goldman Sachs Group Inc.	2.625%	1/31/19	25,075	25,336
Goldman Sachs Group Inc.	7.500%	2/15/19	19,126	20,755
Goldman Sachs Group Inc.	2.000%	4/25/19	1,230	1,229
Goldman Sachs Group Inc.	2.550%	10/23/19	19,643	19,816
Goldman Sachs Group Inc.	2.300%	12/13/19	17,086	17,120

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Goldman Sachs Group Inc.	5.375%	3/15/20	18,440	19,887
Goldman Sachs Group Inc.	2.600%	4/23/20	17,525	17,686
Goldman Sachs Group Inc.	6.000%	6/15/20	7,595	8,363
Goldman Sachs Group Inc.	2.750%	9/15/20	14,722	14,889
Goldman Sachs Group Inc.	2.600%	12/27/20	470	473
Goldman Sachs Group Inc.	2.875%	2/25/21	12,821	12,935
Goldman Sachs Group Inc.	2.625%	4/25/21	20,702	20,715
Goldman Sachs Group Inc.	5.250%	7/27/21	26,182	28,693
Goldman Sachs Group Inc.	2.350%	11/15/21	3,250	3,212
Goldman Sachs Group Inc.	5.750%	1/24/22	32,925	36,991
Goldman Sachs Group Inc.	3.000%	4/26/22	58,090	58,537
3 Goldman Sachs Group Inc.	2.908%	6/5/23	20,008	19,919
HSBC Bank USA NA	4.875%	8/24/20	2,870	3,077
HSBC Holdings plc	3.400%	3/8/21	43,262	44,483
HSBC Holdings plc	5.100%	4/5/21	3,421	3,714
HSBC Holdings plc	2.950%	5/25/21	20,925	21,203
HSBC Holdings plc	2.650%	1/5/22	13,770	13,719
HSBC Holdings plc	4.875%	1/14/22	2,939	3,190
HSBC Holdings plc	4.000%	3/30/22	18,616	19,626
3 HSBC Holdings plc	3.262%	3/13/23	19,200	19,546
HSBC USA Inc.	2.000%	8/7/18	8,115	8,128
HSBC USA Inc.	2.625%	9/24/18	4,750	4,791
HSBC USA Inc.	2.250%	6/23/19	4,200	4,221
HSBC USA Inc.	2.375%	11/13/19	17,895	17,997
HSBC USA Inc.	2.350%	3/5/20	4,920	4,944
HSBC USA Inc.	2.750%	8/7/20	9,450	9,604
HSBC USA Inc.	5.000%	9/27/20	8,161	8,763
Huntington Bancshares Inc.	2.600%	8/2/18	3,225	3,247
Huntington Bancshares Inc.	7.000%	12/15/20	900	1,025
Huntington Bancshares Inc.	3.150%	3/14/21	5,235	5,323
Huntington Bancshares Inc.	2.300%	1/14/22	790	776
Huntington National Bank	2.200%	11/6/18	6,550	6,565
Huntington National Bank	2.200%	4/1/19	4,080	4,089
Huntington National Bank	2.375%	3/10/20	10,260	10,304
Huntington National Bank	2.400%	4/1/20	4,275	4,296
Huntington National Bank	2.875%	8/20/20	4,200	4,270
ING Groep NV	3.150%	3/29/22	9,000	9,163
Intesa Sanpaolo SPA	3.875%	1/15/19	10,175	10,464
5 Itau Corpbanca	3.875%	9/22/19	400	412
JPMorgan Chase & Co.	2.350%	1/28/19	10,437	10,518
JPMorgan Chase & Co.	1.850%	3/22/19	4,155	4,150
JPMorgan Chase & Co.	6.300%	4/23/19	28,609	30,788
JPMorgan Chase & Co.	2.200%	10/22/19	5,361	5,376
JPMorgan Chase & Co.	2.250%	1/23/20	43,481	43,578
JPMorgan Chase & Co.	2.750%	6/23/20	38,661	39,224
JPMorgan Chase & Co.	4.400%	7/22/20	12,515	13,299
JPMorgan Chase & Co.	4.250%	10/15/20	18,494	19,590
JPMorgan Chase & Co.	2.550%	10/29/20	33,380	33,645
JPMorgan Chase & Co.	2.550%	3/1/21	21,165	21,240
JPMorgan Chase & Co.	4.625%	5/10/21	9,825	10,590
JPMorgan Chase & Co.	2.400%	6/7/21	11,241	11,217
JPMorgan Chase & Co.	2.295%	8/15/21	34,415	34,211
JPMorgan Chase & Co.	4.350%	8/15/21	16,996	18,163
JPMorgan Chase & Co.	4.500%	1/24/22	11,023	11,932
3 JPMorgan Chase & Co.	2.776%	4/25/23	7,000	7,000
JPMorgan Chase Bank NA	1.450%	9/21/18	1,420	1,416
JPMorgan Chase Bank NA	1.650%	9/23/19	7,000	6,957
KeyBank NA	1.700%	6/1/18	4,175	4,180
KeyBank NA	2.350%	3/8/19	6,245	6,286
KeyBank NA	1.600%	8/22/19	3,000	2,977
KeyBank NA	2.500%	12/15/19	3,000	3,032
KeyBank NA	2.250%	3/16/20	1,880	1,887
KeyBank NA	2.500%	11/22/21	5,710	5,722
KeyBank NA	2.400%	6/9/22	8,500	8,462

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
³ KeyBank NA	3.180%	10/15/27	1,250	1,275
KeyCorp	2.300%	12/13/18	6,293	6,322
KeyCorp	2.900%	9/15/20	8,296	8,441
KeyCorp	5.100%	3/24/21	7,043	7,690
Lloyds Bank plc	2.000%	8/17/18	1,050	1,050
Lloyds Bank plc	2.300%	11/27/18	7,075	7,117
Lloyds Bank plc	2.700%	8/17/20	10,046	10,175
Lloyds Bank plc	6.375%	1/21/21	2,942	3,320
Lloyds Banking Group plc	3.000%	1/11/22	25,000	25,233
Manufacturers & Traders Trust Co.	2.300%	1/30/19	14,425	14,526
Manufacturers & Traders Trust Co.	2.250%	7/25/19	11,420	11,490
Manufacturers & Traders Trust Co.	2.100%	2/6/20	1,450	1,451
Mitsubishi UFJ Financial Group Inc.	2.950%	3/1/21	16,975	17,217
Mitsubishi UFJ Financial Group Inc.	2.190%	9/13/21	18,960	18,692
Mitsubishi UFJ Financial Group Inc.	2.998%	2/22/22	9,800	9,927
Mizuho Financial Group Inc.	2.273%	9/13/21	1,500	1,475
Mizuho Financial Group Inc.	2.953%	2/28/22	3,000	3,013
Morgan Stanley	2.200%	12/7/18	9,550	9,581
Morgan Stanley	2.500%	1/24/19	17,573	17,697
Morgan Stanley	2.450%	2/1/19	9,507	9,565
Morgan Stanley	7.300%	5/13/19	18,730	20,485
Morgan Stanley	2.375%	7/23/19	20,048	20,188
Morgan Stanley	5.625%	9/23/19	13,830	14,843
Morgan Stanley	5.500%	1/26/20	13,457	14,520
Morgan Stanley	2.650%	1/27/20	32,593	32,900
Morgan Stanley	2.800%	6/16/20	24,805	25,150
Morgan Stanley	5.500%	7/24/20	11,775	12,835
Morgan Stanley	5.750%	1/25/21	14,875	16,446
Morgan Stanley	2.500%	4/21/21	25,564	25,438
Morgan Stanley	5.500%	7/28/21	15,417	17,093
Morgan Stanley	2.625%	11/17/21	31,115	31,036
Morgan Stanley	2.750%	5/19/22	36,740	36,644
MUFG Americas Holdings Corp.	2.250%	2/10/20	4,436	4,429
MUFG Union Bank NA	2.625%	9/26/18	25,460	25,656
MUFG Union Bank NA	2.250%	5/6/19	5,950	5,975
National Australia Bank Ltd.	2.300%	7/25/18	5,225	5,257
National Australia Bank Ltd.	2.000%	1/14/19	8,600	8,617
National Australia Bank Ltd.	1.375%	7/12/19	11,000	10,859
National Australia Bank Ltd.	2.250%	1/10/20	500	500
National Australia Bank Ltd.	2.125%	5/22/20	17,000	16,984
National Australia Bank Ltd.	2.625%	7/23/20	8,750	8,851
National Australia Bank Ltd.	2.625%	1/14/21	9,135	9,189
National Australia Bank Ltd.	1.875%	7/12/21	6,200	6,067
National Australia Bank Ltd.	2.800%	1/10/22	6,000	6,072
National Australia Bank Ltd.	2.500%	5/22/22	5,000	4,971
National Bank of Canada	2.100%	12/14/18	5,750	5,776
National Bank of Canada	2.150%	6/12/20	7,000	6,990
National City Corp.	6.875%	5/15/19	4,290	4,648
Northern Trust Co.	6.500%	8/15/18	775	815
Northern Trust Corp.	3.450%	11/4/20	300	312
Northern Trust Corp.	3.375%	8/23/21	2,556	2,660
PNC Bank NA	1.850%	7/20/18	4,100	4,102
PNC Bank NA	1.800%	11/5/18	4,700	4,706
PNC Bank NA	1.700%	12/7/18	4,500	4,500
PNC Bank NA	2.200%	1/28/19	9,125	9,170
PNC Bank NA	1.950%	3/4/19	9,480	9,492
PNC Bank NA	2.250%	7/2/19	14,010	14,090
PNC Bank NA	1.450%	7/29/19	2,890	2,862
PNC Bank NA	2.400%	10/18/19	9,713	9,796
PNC Bank NA	2.000%	5/19/20	5,935	5,924
PNC Bank NA	2.300%	6/1/20	10,445	10,501
PNC Bank NA	2.600%	7/21/20	5,320	5,387
PNC Bank NA	2.450%	11/5/20	4,630	4,666
PNC Bank NA	2.150%	4/29/21	14,000	13,854

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
PNC Bank NA	2.550%	12/9/21	4,800	4,821
PNC Bank NA	2.625%	2/17/22	15,345	15,437
PNC Funding Corp.	6.700%	6/10/19	3,521	3,831
PNC Funding Corp.	5.125%	2/8/20	9,549	10,268
PNC Funding Corp.	4.375%	8/11/20	406	432
RBC USA Holdco Corp.	5.250%	9/15/20	100	109
Regions Bank	7.500%	5/15/18	790	827
Regions Bank	2.250%	9/14/18	3,755	3,758
Regions Financial Corp.	3.200%	2/8/21	2,869	2,931
Royal Bank of Canada	2.200%	7/27/18	8,128	8,179
Royal Bank of Canada	1.800%	7/30/18	15,525	15,544
Royal Bank of Canada	2.000%	12/10/18	2,375	2,387
Royal Bank of Canada	2.150%	3/15/19	11,696	11,765
Royal Bank of Canada	1.625%	4/15/19	7,556	7,527
Royal Bank of Canada	1.500%	7/29/19	17,440	17,315
Royal Bank of Canada	2.125%	3/2/20	12,000	12,033
Royal Bank of Canada	2.150%	3/6/20	1,750	1,756
Royal Bank of Canada	2.350%	10/30/20	11,284	11,356
Royal Bank of Canada	2.500%	1/19/21	3,215	3,242
Royal Bank of Canada	2.750%	2/1/22	9,975	10,152
3 Royal Bank of Scotland Group plc	3.498%	5/15/23	17,000	17,088
Santander Holdings USA Inc.	3.450%	8/27/18	8,347	8,460
Santander Holdings USA Inc.	2.700%	5/24/19	8,450	8,511
Santander Holdings USA Inc.	2.650%	4/17/20	3,130	3,124
5 Santander Holdings USA Inc.	3.700%	3/28/22	11,050	11,127
Santander UK Group Holdings plc	2.875%	10/16/20	13,510	13,681
Santander UK Group Holdings plc	3.125%	1/8/21	8,105	8,204
Santander UK Group Holdings plc	2.875%	8/5/21	2,425	2,426
Santander UK plc	3.050%	8/23/18	8,000	8,108
Santander UK plc	2.000%	8/24/18	8,700	8,709
Santander UK plc	2.500%	3/14/19	17,725	17,875
Santander UK plc	2.350%	9/10/19	17,705	17,785
Santander UK plc	2.375%	3/16/20	350	351
Skandinaviska Enskilda Banken AB	2.300%	3/11/20	5,250	5,272
Skandinaviska Enskilda Banken AB	2.625%	3/15/21	12,565	12,656
Skandinaviska Enskilda Banken AB	1.875%	9/13/21	15,000	14,695
Skandinaviska Enskilda Banken AB	2.800%	3/11/22	5,250	5,312
Societe Generale SA	2.625%	10/1/18	4,935	4,977
State Street Bank & Trust Co.	5.250%	10/15/18	775	807
State Street Corp.	2.550%	8/18/20	8,809	8,941
State Street Corp.	4.375%	3/7/21	5,160	5,514
State Street Corp.	1.950%	5/19/21	4,425	4,365
3 State Street Corp.	2.653%	5/15/23	5,425	5,428
Sumitomo Mitsui Banking Corp.	2.500%	7/19/18	2,425	2,443
Sumitomo Mitsui Banking Corp.	1.950%	7/23/18	3,250	3,258
Sumitomo Mitsui Banking Corp.	1.762%	10/19/18	6,500	6,491
Sumitomo Mitsui Banking Corp.	2.450%	1/10/19	10,200	10,273
Sumitomo Mitsui Banking Corp.	1.966%	1/11/19	9,500	9,497
Sumitomo Mitsui Banking Corp.	2.250%	7/11/19	7,900	7,933
Sumitomo Mitsui Banking Corp.	2.450%	1/16/20	11,010	11,079
Sumitomo Mitsui Banking Corp.	2.650%	7/23/20	7,575	7,653
Sumitomo Mitsui Banking Corp.	2.450%	10/20/20	3,250	3,239
Sumitomo Mitsui Financial Group Inc.	2.934%	3/9/21	10,870	11,031
Sumitomo Mitsui Financial Group Inc.	2.058%	7/14/21	9,750	9,576
Sumitomo Mitsui Financial Group Inc.	2.442%	10/19/21	14,000	13,937
Sumitomo Mitsui Financial Group Inc.	2.846%	1/11/22	6,750	6,812
SunTrust Bank	2.250%	1/31/20	7,475	7,481
SunTrust Banks Inc.	2.350%	11/1/18	2,306	2,320
SunTrust Banks Inc.	2.500%	5/1/19	3,903	3,937
SunTrust Banks Inc.	2.900%	3/3/21	3,903	3,961
SunTrust Banks Inc.	2.700%	1/27/22	1,735	1,740
Svenska Handelsbanken AB	2.500%	1/25/19	9,375	9,466
Svenska Handelsbanken AB	2.250%	6/17/19	6,050	6,085
Svenska Handelsbanken AB	1.500%	9/6/19	8,000	7,916

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Svenska Handelsbanken AB	2.400%	10/1/20	7,050	7,087
Svenska Handelsbanken AB	2.450%	3/30/21	10,608	10,646
Svenska Handelsbanken AB	1.875%	9/7/21	3,250	3,179
Synchrony Bank	3.000%	6/15/22	3,000	2,980
Synchrony Financial	1.875%	8/15/17	2,515	2,515
Synchrony Financial	2.600%	1/15/19	6,632	6,666
Synchrony Financial	3.000%	8/15/19	12,171	12,321
Synchrony Financial	2.700%	2/3/20	7,477	7,503
Synchrony Financial	3.750%	8/15/21	2,150	2,202
Toronto-Dominion Bank	1.750%	7/23/18	12,220	12,261
Toronto-Dominion Bank	1.450%	9/6/18	1,000	997
Toronto-Dominion Bank	2.625%	9/10/18	5,300	5,359
Toronto-Dominion Bank	1.950%	1/22/19	5,000	5,024
Toronto-Dominion Bank	2.125%	7/2/19	15,720	15,799
Toronto-Dominion Bank	1.450%	8/13/19	6,600	6,538
Toronto-Dominion Bank	2.250%	11/5/19	14,975	15,099
Toronto-Dominion Bank	2.500%	12/14/20	7,100	7,182
Toronto-Dominion Bank	2.125%	4/7/21	13,650	13,609
Toronto-Dominion Bank	1.800%	7/13/21	13,734	13,473
UBS AG	2.375%	8/14/19	31,929	32,171
UBS AG	2.350%	3/26/20	7,700	7,743
UBS AG	4.875%	8/4/20	5,900	6,360
US Bancorp	1.950%	11/15/18	5,725	5,749
US Bancorp	2.200%	4/25/19	9,232	9,308
US Bancorp	2.350%	1/29/21	5,000	5,021
US Bancorp	4.125%	5/24/21	2,764	2,957
US Bancorp	2.625%	1/24/22	9,300	9,387
US Bancorp	3.000%	3/15/22	4,829	5,003
US Bank NA	1.400%	4/26/19	11,390	11,322
US Bank NA	2.125%	10/28/19	11,300	11,366
US Bank NA	2.000%	1/24/20	7,975	8,001
Wells Fargo & Co.	2.150%	1/15/19	5,460	5,485
Wells Fargo & Co.	2.125%	4/22/19	15,464	15,554
Wells Fargo & Co.	2.150%	1/30/20	14,427	14,449
Wells Fargo & Co.	2.600%	7/22/20	33,650	34,125
Wells Fargo & Co.	2.550%	12/7/20	20,400	20,567
Wells Fargo & Co.	3.000%	1/22/21	6,745	6,887
Wells Fargo & Co.	2.500%	3/4/21	11,135	11,159
Wells Fargo & Co.	4.600%	4/1/21	23,870	25,702
Wells Fargo & Co.	2.100%	7/26/21	16,370	16,127
Wells Fargo & Co.	3.500%	3/8/22	14,854	15,434
Wells Fargo Bank NA	1.750%	5/24/19	23,252	23,203
Wells Fargo Bank NA	2.150%	12/6/19	26,785	26,882
Westpac Banking Corp.	2.250%	7/30/18	700	703
Westpac Banking Corp.	1.950%	11/23/18	9,200	9,209
Westpac Banking Corp.	2.250%	1/17/19	11,250	11,303
Westpac Banking Corp.	1.650%	5/13/19	9,100	9,051
Westpac Banking Corp.	1.600%	8/19/19	8,250	8,176
Westpac Banking Corp.	4.875%	11/19/19	11,165	11,886
Westpac Banking Corp.	2.150%	3/6/20	11,000	11,023
Westpac Banking Corp.	2.300%	5/26/20	19,652	19,658
Westpac Banking Corp.	2.600%	11/23/20	10,375	10,493
Westpac Banking Corp.	2.100%	5/13/21	23,352	23,114
Westpac Banking Corp.	2.000%	8/19/21	11,450	11,281
Westpac Banking Corp.	2.800%	1/11/22	5,000	5,075
Westpac Banking Corp.	2.500%	6/28/22	18,000	17,893
Brokerage (0.2%)				
Ameriprise Financial Inc.	7.300%	6/28/19	2,400	2,642
Ameriprise Financial Inc.	5.300%	3/15/20	4,175	4,515
BGC Partners Inc.	5.375%	12/9/19	1,700	1,792
BGC Partners Inc.	5.125%	5/27/21	1,675	1,765
BlackRock Inc.	5.000%	12/10/19	10,959	11,773
BlackRock Inc.	4.250%	5/24/21	5,175	5,556

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
BlackRock Inc.	3.375%	6/1/22	1,650	1,715
CBOE Holdings Inc.	1.950%	6/28/19	1,200	1,200
Charles Schwab Corp.	2.200%	7/25/18	5,014	5,039
Charles Schwab Corp.	4.450%	7/22/20	2,520	2,692
Franklin Resources Inc.	4.625%	5/20/20	700	747
Intercontinental Exchange Inc.	2.500%	10/15/18	3,500	3,533
Intercontinental Exchange Inc.	2.750%	12/1/20	5,421	5,522
Jefferies Group LLC	8.500%	7/15/19	6,325	7,072
Jefferies Group LLC	6.875%	4/15/21	4,877	5,541
Lazard Group LLC	4.250%	11/14/20	1,625	1,706
Nasdaq Inc.	5.550%	1/15/20	4,875	5,269
Nomura Holdings Inc.	2.750%	3/19/19	16,450	16,592
Nomura Holdings Inc.	6.700%	3/4/20	5,210	5,761
Raymond James Financial Inc.	8.600%	8/15/19	3,320	3,745
Stifel Financial Corp.	3.500%	12/1/20	7,645	7,780
TD Ameritrade Holding Corp.	5.600%	12/1/19	1,775	1,917
TD Ameritrade Holding Corp.	2.950%	4/1/22	3,498	3,567
Finance Companies (0.5%)				
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.750%	5/15/19	8,552	8,787
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.250%	7/1/20	6,035	6,314
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.625%	10/30/20	8,439	8,956
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.500%	5/15/21	7,890	8,373
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	5.000%	10/1/21	1,825	1,966
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.950%	2/1/22	2,685	2,799
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	3.500%	5/26/22	3,100	3,177
Air Lease Corp.	2.625%	9/4/18	2,640	2,660
Air Lease Corp.	3.375%	1/15/19	8,680	8,839
Air Lease Corp.	2.125%	1/15/20	5,160	5,138
Air Lease Corp.	4.750%	3/1/20	1,348	1,429
Air Lease Corp.	3.875%	4/1/21	2,300	2,399
Air Lease Corp.	3.375%	6/1/21	4,711	4,839
Air Lease Corp.	3.750%	2/1/22	4,025	4,197
Air Lease Corp.	2.625%	7/1/22	1,000	991
Ares Capital Corp.	4.875%	11/30/18	8,000	8,262
Ares Capital Corp.	3.875%	1/15/20	2,000	2,041
FS Investment Corp.	4.000%	7/15/19	3,850	3,889
FS Investment Corp.	4.250%	1/15/20	775	791
GATX Corp.	2.375%	7/30/18	1,450	1,456
GATX Corp.	2.500%	3/15/19	500	504
GATX Corp.	2.500%	7/30/19	1,870	1,881
GATX Corp.	2.600%	3/30/20	3,375	3,410
GE Capital International Funding Co.	2.342%	11/15/20	67,565	68,138
HSBC Finance Corp.	6.676%	1/15/21	20,060	22,589
⁵ International Lease Finance Corp.	7.125%	9/1/18	12,310	13,018
International Lease Finance Corp.	5.875%	4/1/19	5,905	6,274
International Lease Finance Corp.	6.250%	5/15/19	5,870	6,296
International Lease Finance Corp.	8.250%	12/15/20	8,220	9,679
International Lease Finance Corp.	4.625%	4/15/21	3,403	3,620
International Lease Finance Corp.	8.625%	1/15/22	4,622	5,685
Prospect Capital Corp.	5.000%	7/15/19	1,900	1,946
Insurance (0.8%)				
AEGON Funding Co. LLC	5.750%	12/15/20	2,443	2,666
Aetna Inc.	2.200%	3/15/19	3,675	3,692
Aetna Inc.	4.125%	6/1/21	3,125	3,302
Aflac Inc.	2.400%	3/16/20	4,165	4,207
Aflac Inc.	4.000%	2/15/22	1,350	1,439

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Alleghany Corp.	5.625%	9/15/20	900	986
Alleghany Corp.	4.950%	6/27/22	3,016	3,296
Allied World Assurance Co. Holdings Ltd.	5.500%	11/15/20	2,275	2,398
Alterra Finance LLC	6.250%	9/30/20	5,145	5,724
American Financial Group Inc.	9.875%	6/15/19	2,230	2,548
American International Group Inc.	2.300%	7/16/19	5,265	5,295
American International Group Inc.	3.375%	8/15/20	3,796	3,926
American International Group Inc.	6.400%	12/15/20	7,550	8,547
American International Group Inc.	3.300%	3/1/21	9,212	9,475
American International Group Inc.	4.875%	6/1/22	10,216	11,201
Anthem Inc.	7.000%	2/15/19	1,080	1,163
Anthem Inc.	2.250%	8/15/19	6,275	6,301
Anthem Inc.	4.350%	8/15/20	9,355	9,933
Anthem Inc.	3.700%	8/15/21	3,750	3,914
Anthem Inc.	3.125%	5/15/22	1,225	1,253
Aon Corp.	5.000%	9/30/20	4,025	4,333
Aon plc	2.800%	3/15/21	2,823	2,816
AXIS Specialty Finance LLC	5.875%	6/1/20	3,463	3,780
Berkshire Hathaway Finance Corp.	2.000%	8/15/18	3,410	3,429
Berkshire Hathaway Finance Corp.	1.700%	3/15/19	7,750	7,760
Berkshire Hathaway Finance Corp.	1.300%	8/15/19	6,841	6,778
Berkshire Hathaway Finance Corp.	2.900%	10/15/20	8,000	8,263
Berkshire Hathaway Finance Corp.	4.250%	1/15/21	4,419	4,756
Berkshire Hathaway Inc.	1.150%	8/15/18	5,000	4,981
Berkshire Hathaway Inc.	2.100%	8/14/19	10,538	10,628
Berkshire Hathaway Inc.	2.200%	3/15/21	7,794	7,841
Berkshire Hathaway Inc.	3.750%	8/15/21	3,550	3,778
Berkshire Hathaway Inc.	3.400%	1/31/22	5,500	5,783
Chubb INA Holdings Inc.	5.900%	6/15/19	2,450	2,634
Chubb INA Holdings Inc.	2.300%	11/3/20	14,581	14,670
Cigna Corp.	5.125%	6/15/20	675	732
Cigna Corp.	4.375%	12/15/20	1,675	1,783
Cigna Corp.	4.500%	3/15/21	2,425	2,591
CNA Financial Corp.	7.350%	11/15/19	475	531
CNA Financial Corp.	5.875%	8/15/20	2,440	2,686
CNA Financial Corp.	5.750%	8/15/21	5,905	6,584
Coventry Health Care Inc.	5.450%	6/15/21	2,970	3,271
Enstar Group Ltd.	4.500%	3/10/22	2,200	2,269
Hartford Financial Services Group Inc.	6.000%	1/15/19	3,625	3,834
Hartford Financial Services Group Inc.	5.500%	3/30/20	2,529	2,744
Hartford Financial Services Group Inc.	5.125%	4/15/22	6,075	6,723
Humana Inc.	6.300%	8/1/18	500	523
Humana Inc.	2.625%	10/1/19	1,900	1,916
Lincoln National Corp.	8.750%	7/1/19	1,235	1,390
Lincoln National Corp.	6.250%	2/15/20	2,140	2,351
Lincoln National Corp.	4.200%	3/15/22	100	107
Manulife Financial Corp.	4.900%	9/17/20	3,225	3,464
Marsh & McLennan Cos. Inc.	2.550%	10/15/18	400	404
Marsh & McLennan Cos. Inc.	2.350%	9/10/19	6,390	6,435
Marsh & McLennan Cos. Inc.	2.350%	3/6/20	3,200	3,222
Marsh & McLennan Cos. Inc.	4.800%	7/15/21	3,925	4,266
Marsh & McLennan Cos. Inc.	2.750%	1/30/22	6,148	6,220
MetLife Inc.	6.817%	8/15/18	4,666	4,925
MetLife Inc.	7.717%	2/15/19	3,054	3,332
MetLife Inc.	4.750%	2/8/21	12,350	13,392
PartnerRe Finance B LLC	5.500%	6/1/20	3,100	3,363
Principal Financial Group Inc.	4.700%	5/15/55	4,000	4,102
Progressive Corp.	3.750%	8/23/21	3,290	3,472
Protective Life Corp.	7.375%	10/15/19	1,650	1,830
Prudential Financial Inc.	2.300%	8/15/18	5,215	5,246
Prudential Financial Inc.	7.375%	6/15/19	5,520	6,079
Prudential Financial Inc.	2.350%	8/15/19	7,240	7,291
Prudential Financial Inc.	5.375%	6/21/20	4,950	5,399
Prudential Financial Inc.	4.500%	11/15/20	1,800	1,930

3

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
3				
Prudential Financial Inc.	4.500%	11/16/21	6,770	7,332
Prudential Financial Inc.	8.875%	6/15/68	2,781	2,948
Reinsurance Group of America Inc.	6.450%	11/15/19	2,975	3,251
Reinsurance Group of America Inc.	5.000%	6/1/21	2,520	2,736
Torchmark Corp.	9.250%	6/15/19	1,500	1,695
Travelers Cos. Inc.	5.900%	6/2/19	1,756	1,887
Travelers Cos. Inc.	3.900%	11/1/20	100	106
Trinity Acquisition plc	3.500%	9/15/21	1,150	1,175
UnitedHealth Group Inc.	1.900%	7/16/18	11,457	11,497
UnitedHealth Group Inc.	1.700%	2/15/19	4,565	4,558
UnitedHealth Group Inc.	1.625%	3/15/19	4,526	4,508
UnitedHealth Group Inc.	2.300%	12/15/19	4,575	4,607
UnitedHealth Group Inc.	2.700%	7/15/20	16,408	16,749
UnitedHealth Group Inc.	3.875%	10/15/20	2,975	3,130
UnitedHealth Group Inc.	4.700%	2/15/21	2,700	2,914
UnitedHealth Group Inc.	2.125%	3/15/21	7,230	7,199
UnitedHealth Group Inc.	2.875%	12/15/21	3,625	3,705
UnitedHealth Group Inc.	2.875%	3/15/22	6,954	7,106
Unum Group	5.625%	9/15/20	1,150	1,257
Unum Group	3.000%	5/15/21	2,790	2,808
Willis Towers Watson plc	5.750%	3/15/21	3,046	3,360
WR Berkley Corp.	7.375%	9/15/19	100	110
XLIT Ltd.	2.300%	12/15/18	2,976	2,987
XLIT Ltd.	5.750%	10/1/21	1,927	2,158
Real Estate Investment Trusts (0.4%)				
Alexandria Real Estate Equities Inc.	2.750%	1/15/20	2,598	2,615
Alexandria Real Estate Equities Inc.	4.600%	4/1/22	816	869
American Campus Communities Operating Partnership LP	3.350%	10/1/20	3,346	3,431
AvalonBay Communities Inc.	3.625%	10/1/20	4,520	4,679
Boston Properties LP	3.700%	11/15/18	7,450	7,605
Boston Properties LP	5.875%	10/15/19	1,475	1,582
Boston Properties LP	5.625%	11/15/20	9,135	10,029
Boston Properties LP	4.125%	5/15/21	5,784	6,095
Corporate Office Properties LP	3.700%	6/15/21	1,970	2,014
DDR Corp.	7.875%	9/1/20	1,675	1,914
DDR Corp.	3.500%	1/15/21	5,790	5,859
Digital Realty Trust LP	3.400%	10/1/20	1,700	1,745
Digital Realty Trust LP	5.250%	3/15/21	12,475	13,490
Duke Realty LP	3.875%	2/15/21	1,000	1,040
ERP Operating LP	2.375%	7/1/19	6,045	6,073
ERP Operating LP	4.750%	7/15/20	200	213
ERP Operating LP	4.625%	12/15/21	6,019	6,499
Essex Portfolio LP	5.200%	3/15/21	1,850	2,001
HCP Inc.	3.750%	2/1/19	250	255
HCP Inc.	2.625%	2/1/20	8,173	8,228
HCP Inc.	5.375%	2/1/21	8,075	8,811
Healthcare Realty Trust Inc.	5.750%	1/15/21	3,000	3,286
Healthcare Trust of America Holdings LP	3.375%	7/15/21	500	511
Healthcare Trust of America Holdings LP	2.950%	7/1/22	1,500	1,497
Highwoods Realty LP	3.200%	6/15/21	2,000	2,018
Hospitality Properties Trust	4.250%	2/15/21	3,150	3,281
Host Hotels & Resorts LP	6.000%	10/1/21	2,600	2,898
Host Hotels & Resorts LP	5.250%	3/15/22	2,025	2,199
Kilroy Realty LP	4.800%	7/15/18	5,550	5,674
Kimco Realty Corp.	6.875%	10/1/19	1,000	1,100
Kimco Realty Corp.	3.200%	5/1/21	1,165	1,184
Liberty Property LP	4.750%	10/1/20	1,950	2,063
Liberty Property LP	4.125%	6/15/22	2,168	2,270
Mack-Cali Realty LP	2.500%	12/15/17	1,800	1,808
Mack-Cali Realty LP	4.500%	4/18/22	1,475	1,506
National Retail Properties Inc.	6.875%	10/15/17	2,000	2,028
Realty Income Corp.	6.750%	8/15/19	3,625	3,959

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Regency Centers LP	4.800%	4/15/21	725	770
Select Income REIT	3.600%	2/1/20	234	236
Senior Housing Properties Trust	3.250%	5/1/19	5,105	5,154
Simon Property Group LP	2.200%	2/1/19	5,150	5,181
Simon Property Group LP	2.500%	9/1/20	4,500	4,508
Simon Property Group LP	4.375%	3/1/21	7,260	7,725
Simon Property Group LP	2.500%	7/15/21	2,650	2,650
Simon Property Group LP	4.125%	12/1/21	3,185	3,387
Simon Property Group LP	2.350%	1/30/22	8,855	8,765
Simon Property Group LP	3.375%	3/15/22	1,107	1,140
Simon Property Group LP	2.625%	6/15/22	6,200	6,222
SL Green Realty Corp.	7.750%	3/15/20	2,500	2,795
Tanger Properties LP	6.125%	6/1/20	2,500	2,739
UDR Inc.	3.700%	10/1/20	6,400	6,586
UDR Inc.	4.625%	1/10/22	225	240
Ventas Realty LP / Ventas Capital Corp.	4.000%	4/30/19	2,788	2,866
Ventas Realty LP / Ventas Capital Corp.	2.700%	4/1/20	398	401
Ventas Realty LP / Ventas Capital Corp.	4.750%	6/1/21	6,356	6,809
Ventas Realty LP / Ventas Capital Corp.	4.250%	3/1/22	2,900	3,059
VEREIT Operating Partnership LP	3.000%	2/6/19	800	809
VEREIT Operating Partnership LP	4.125%	6/1/21	5,000	5,212
Vornado Realty LP	2.500%	6/30/19	4,250	4,284
Washington Prime Group LP	3.850%	4/1/20	1,525	1,537
Washington REIT	4.950%	10/1/20	1,700	1,790
Welltower Inc.	4.125%	4/1/19	4,296	4,432
Welltower Inc.	6.125%	4/15/20	2,802	3,076
Welltower Inc.	4.950%	1/15/21	4,250	4,559
Welltower Inc.	5.250%	1/15/22	525	575
				5,498,563

Industrial (14.7%)

Basic Industry (0.7%)

Agrium Inc.	6.750%	1/15/19	1,750	1,864
Air Products & Chemicals Inc.	4.375%	8/21/19	2,500	2,631
Air Products & Chemicals Inc.	3.000%	11/3/21	1,750	1,805
Airgas Inc.	2.375%	2/15/20	1,300	1,306
Airgas Inc.	3.050%	8/1/20	3,950	4,006
Barrick Gold Corp.	3.850%	4/1/22	459	488
Barrick North America Finance LLC	4.400%	5/30/21	5,307	5,727
BHP Billiton Finance USA Ltd.	2.875%	2/24/22	2,000	2,036
Celanese US Holdings LLC	5.875%	6/15/21	3,000	3,349
Celulosa Arauco y Constitucion SA	7.250%	7/29/19	2,850	3,117
Celulosa Arauco y Constitucion SA	4.750%	1/11/22	8,000	8,312
Domtar Corp.	4.400%	4/1/22	660	694
Dow Chemical Co.	8.550%	5/15/19	27,104	30,386
Dow Chemical Co.	4.250%	11/15/20	3,550	3,769
Dow Chemical Co.	4.125%	11/15/21	10,442	11,086
Eastman Chemical Co.	2.700%	1/15/20	7,645	7,745
Eastman Chemical Co.	4.500%	1/15/21	155	165
Ecolab Inc.	2.000%	1/14/19	2,750	2,760
Ecolab Inc.	2.250%	1/12/20	2,650	2,667
Ecolab Inc.	4.350%	12/8/21	5,425	5,864
El du Pont de Nemours & Co.	6.000%	7/15/18	12,975	13,554
El du Pont de Nemours & Co.	4.625%	1/15/20	1,000	1,061
El du Pont de Nemours & Co.	2.200%	5/1/20	7,450	7,479
El du Pont de Nemours & Co.	3.625%	1/15/21	10,520	10,993
El du Pont de Nemours & Co.	4.250%	4/1/21	2,575	2,752
FMC Corp.	5.200%	12/15/19	2,000	2,127
FMC Corp.	3.950%	2/1/22	3,235	3,320
Goldcorp Inc.	3.625%	6/9/21	8,200	8,487
International Paper Co.	9.375%	5/15/19	135	152
International Paper Co.	7.500%	8/15/21	4,665	5,522
International Paper Co.	4.750%	2/15/22	3,052	3,327
Lubrizol Corp.	8.875%	2/1/19	4,075	4,482

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
LyondellBasell Industries NV	5.000%	4/15/19	10,320	10,769
LyondellBasell Industries NV	6.000%	11/15/21	11,250	12,727
Methanex Corp.	3.250%	12/15/19	2,415	2,428
Monsanto Co.	1.850%	11/15/18	825	824
Monsanto Co.	2.125%	7/15/19	12,150	12,176
Monsanto Co.	2.750%	7/15/21	2,758	2,783
Mosaic Co.	3.750%	11/15/21	5,000	5,169
Newmont Mining Corp.	5.125%	10/1/19	1,975	2,099
Newmont Mining Corp.	3.500%	3/15/22	500	518
Packaging Corp. of America	3.900%	6/15/22	1,900	1,988
Potash Corp. of Saskatchewan Inc.	6.500%	5/15/19	1,150	1,221
Potash Corp. of Saskatchewan Inc.	4.875%	3/30/20	1,800	1,909
PPG Industries Inc.	2.300%	11/15/19	10,000	10,058
PPG Industries Inc.	3.600%	11/15/20	6,350	6,623
Praxair Inc.	1.250%	11/7/18	3,825	3,804
Praxair Inc.	2.250%	9/24/20	8,550	8,596
Praxair Inc.	4.050%	3/15/21	1,775	1,884
Praxair Inc.	3.000%	9/1/21	3,295	3,382
Praxair Inc.	2.450%	2/15/22	1,175	1,178
Praxair Inc.	2.200%	8/15/22	5,000	4,938
Rayonier Inc.	3.750%	4/1/22	1,000	1,010
Rio Tinto Finance USA Ltd.	4.125%	5/20/21	1,393	1,482
Rio Tinto Finance USA Ltd.	3.750%	9/20/21	4,450	4,689
Rio Tinto Finance USA plc	3.500%	3/22/22	3,119	3,260
RPM International Inc.	6.125%	10/15/19	500	542
5 Sherwin-Williams Co.	7.250%	6/15/19	863	949
Sherwin-Williams Co.	2.250%	5/15/20	6,680	6,694
Sherwin-Williams Co.	2.750%	6/1/22	1,600	1,598
Southern Copper Corp.	5.375%	4/16/20	2,600	2,813
Syngenta Finance NV	3.125%	3/28/22	2,700	2,663
Vale Overseas Ltd.	5.625%	9/15/19	11,025	11,673
Vale Overseas Ltd.	4.625%	9/15/20	5,150	5,343
Vale Overseas Ltd.	5.875%	6/10/21	17,360	18,640
Vale Overseas Ltd.	4.375%	1/11/22	7,740	7,866
Westlake Chemical Corp.	4.625%	2/15/21	4,080	4,218
WestRock RKT Co.	4.450%	3/1/19	5,000	5,187
WestRock RKT Co.	3.500%	3/1/20	2,634	2,698
Weyerhaeuser Co.	4.700%	3/15/21	5,010	5,329
Capital Goods (1.3%)				
3M Co.	1.375%	8/7/18	3,100	3,098
3M Co.	2.000%	8/7/20	3,575	3,597
3M Co.	1.625%	9/19/21	5,585	5,510
3M Co.	2.000%	6/26/22	3,225	3,198
ABB Finance USA Inc.	2.875%	5/8/22	6,886	7,032
Acuity Brands Lighting Inc.	6.000%	12/15/19	675	731
Bemis Co. Inc.	6.800%	8/1/19	500	544
Bemis Co. Inc.	4.500%	10/15/21	800	851
Boeing Capital Corp.	2.900%	8/15/18	1,761	1,785
Boeing Capital Corp.	4.700%	10/27/19	6,745	7,189
Boeing Co.	6.000%	3/15/19	3,450	3,691
Boeing Co.	4.875%	2/15/20	5,600	6,024
Boeing Co.	1.650%	10/30/20	4,782	4,729
Boeing Co.	8.750%	8/15/21	1,000	1,241
Boeing Co.	2.350%	10/30/21	4,000	4,030
Boeing Co.	2.125%	3/1/22	4,000	3,992
Caterpillar Financial Services Corp.	2.450%	9/6/18	3,200	3,230
Caterpillar Financial Services Corp.	7.050%	10/1/18	1,000	1,063
Caterpillar Financial Services Corp.	1.800%	11/13/18	4,324	4,328
Caterpillar Financial Services Corp.	7.150%	2/15/19	2,213	2,394
Caterpillar Financial Services Corp.	1.350%	5/18/19	4,750	4,706
Caterpillar Financial Services Corp.	2.100%	6/9/19	12,583	12,634
Caterpillar Financial Services Corp.	2.250%	12/1/19	5,340	5,380
Caterpillar Financial Services Corp.	2.100%	1/10/20	6,950	6,967

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Caterpillar Financial Services Corp.	2.000%	3/5/20	6,200	6,183
Caterpillar Financial Services Corp.	2.500%	11/13/20	3,500	3,534
Caterpillar Financial Services Corp.	1.700%	8/9/21	15,550	15,188
Caterpillar Financial Services Corp.	2.750%	8/20/21	350	354
Caterpillar Financial Services Corp.	1.931%	10/1/21	4,650	4,570
Caterpillar Financial Services Corp.	2.400%	6/6/22	1,000	995
Caterpillar Inc.	7.900%	12/15/18	1,420	1,544
Caterpillar Inc.	3.900%	5/27/21	15,435	16,403
Caterpillar Inc.	2.600%	6/26/22	6,600	6,656
Crane Co.	2.750%	12/15/18	7,456	7,536
CRH America Inc.	5.750%	1/15/21	450	497
Deere & Co.	4.375%	10/16/19	225	237
Deere & Co.	2.600%	6/8/22	8,788	8,890
Dover Corp.	4.300%	3/1/21	4,200	4,452
Eaton Corp.	6.950%	3/20/19	928	1,005
Emerson Electric Co.	5.250%	10/15/18	100	104
Emerson Electric Co.	4.875%	10/15/19	3,220	3,428
Emerson Electric Co.	4.250%	11/15/20	825	881
Emerson Electric Co.	2.625%	12/1/21	4,475	4,558
FLIR Systems Inc.	3.125%	6/15/21	2,325	2,342
Fortive Corp.	1.800%	6/15/19	2,075	2,062
Fortive Corp.	2.350%	6/15/21	6,400	6,362
Fortune Brands Home & Security Inc.	3.000%	6/15/20	3,000	3,043
General Dynamics Corp.	3.875%	7/15/21	75	80
General Electric Capital Corp.	6.000%	8/7/19	8,458	9,188
General Electric Capital Corp.	2.100%	12/11/19	2,925	2,945
General Electric Capital Corp.	5.500%	1/8/20	7,976	8,690
General Electric Capital Corp.	2.200%	1/9/20	12,536	12,653
General Electric Capital Corp.	5.550%	5/4/20	7,556	8,303
General Electric Capital Corp.	4.375%	9/16/20	10,548	11,330
General Electric Capital Corp.	4.625%	1/7/21	8,486	9,242
General Electric Capital Corp.	5.300%	2/11/21	7,843	8,668
General Electric Capital Corp.	4.650%	10/17/21	16,893	18,612
Harris Corp.	2.700%	4/27/20	6,533	6,597
Harris Corp.	4.400%	12/15/20	2,725	2,887
Honeywell International Inc.	1.400%	10/30/19	4,000	3,971
Honeywell International Inc.	4.250%	3/1/21	6,500	6,987
Honeywell International Inc.	1.850%	11/1/21	10,400	10,234
Illinois Tool Works Inc.	1.950%	3/1/19	5,832	5,852
Illinois Tool Works Inc.	6.250%	4/1/19	3,325	3,582
Illinois Tool Works Inc.	3.375%	9/15/21	1,075	1,121
Ingersoll-Rand Global Holding Co. Ltd.	6.875%	8/15/18	13,395	14,135
Ingersoll-Rand Global Holding Co. Ltd.	2.875%	1/15/19	3,150	3,197
Ingersoll-Rand Luxembourg Finance SA	2.625%	5/1/20	1,500	1,511
John Deere Capital Corp.	1.600%	7/13/18	2,949	2,951
John Deere Capital Corp.	1.750%	8/10/18	3,200	3,207
John Deere Capital Corp.	1.650%	10/15/18	6,090	6,089
John Deere Capital Corp.	1.950%	12/13/18	10,683	10,715
John Deere Capital Corp.	1.950%	1/8/19	10,261	10,303
John Deere Capital Corp.	1.950%	3/4/19	14,155	14,195
John Deere Capital Corp.	2.250%	4/17/19	5,685	5,737
John Deere Capital Corp.	2.300%	9/16/19	2,675	2,702
John Deere Capital Corp.	1.250%	10/9/19	7,650	7,538
John Deere Capital Corp.	1.700%	1/15/20	350	348
John Deere Capital Corp.	2.050%	3/10/20	4,400	4,418
John Deere Capital Corp.	2.200%	3/13/20	2,000	2,014
John Deere Capital Corp.	1.950%	6/22/20	2,000	2,003
John Deere Capital Corp.	2.375%	7/14/20	2,500	2,531
John Deere Capital Corp.	2.450%	9/11/20	2,600	2,625
John Deere Capital Corp.	2.550%	1/8/21	2,000	2,024
John Deere Capital Corp.	2.800%	3/4/21	3,000	3,058
John Deere Capital Corp.	3.900%	7/12/21	3,500	3,714
John Deere Capital Corp.	3.150%	10/15/21	175	181
John Deere Capital Corp.	2.650%	1/6/22	6,600	6,685

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Johnson Controls International plc	5.000%	3/30/20	1,575	1,689
Johnson Controls International plc	4.250%	3/1/21	1,345	1,423
Johnson Controls International plc	3.750%	12/1/21	1,200	1,255
Kennametal Inc.	2.650%	11/1/19	3,400	3,416
Kennametal Inc.	3.875%	2/15/22	575	576
Komatsu Mining Corp.	5.125%	10/15/21	2,550	2,824
L3 Technologies Inc.	5.200%	10/15/19	9,021	9,631
L3 Technologies Inc.	4.750%	7/15/20	5,929	6,339
L3 Technologies Inc.	4.950%	2/15/21	4,000	4,309
Lockheed Martin Corp.	1.850%	11/23/18	7,850	7,863
Lockheed Martin Corp.	4.250%	11/15/19	5,285	5,566
Lockheed Martin Corp.	2.500%	11/23/20	11,385	11,535
Lockheed Martin Corp.	3.350%	9/15/21	1,000	1,040
Masco Corp.	7.125%	3/15/20	534	599
Masco Corp.	3.500%	4/1/21	2,710	2,790
Masco Corp.	5.950%	3/15/22	873	996
Northrop Grumman Corp.	1.750%	6/1/18	7,069	7,076
Northrop Grumman Corp.	5.050%	8/1/19	200	212
Northrop Grumman Corp.	3.500%	3/15/21	5,525	5,765
Pentair Finance SA	2.900%	9/15/18	135	136
Precision Castparts Corp.	2.250%	6/15/20	3,850	3,894
Raytheon Co.	4.400%	2/15/20	3,400	3,616
Raytheon Co.	3.125%	10/15/20	6,309	6,535
Republic Services Inc.	5.500%	9/15/19	4,795	5,141
Republic Services Inc.	5.000%	3/1/20	6,793	7,289
Republic Services Inc.	5.250%	11/15/21	2,625	2,913
Republic Services Inc.	3.550%	6/1/22	3,092	3,215
Rockwell Automation Inc.	2.050%	3/1/20	5,850	5,847
Rockwell Collins Inc.	1.950%	7/15/19	2,225	2,228
Rockwell Collins Inc.	2.800%	3/15/22	8,940	9,019
Roper Technologies Inc.	2.050%	10/1/18	11,048	11,071
Roper Technologies Inc.	6.250%	9/1/19	1,290	1,400
Roper Technologies Inc.	3.000%	12/15/20	4,537	4,639
Roper Technologies Inc.	2.800%	12/15/21	7,751	7,810
Stanley Black & Decker Inc.	1.622%	11/17/18	1,350	1,346
Stanley Black & Decker Inc.	2.451%	11/17/18	5,450	5,504
Stanley Black & Decker Inc.	3.400%	12/1/21	3,000	3,116
3 Stanley Black & Decker Inc.	5.750%	12/15/53	2,190	2,305
United Technologies Corp.	1.500%	11/1/19	8,100	8,046
United Technologies Corp.	4.500%	4/15/20	10,142	10,830
United Technologies Corp.	1.900%	5/4/20	1,935	4,639
United Technologies Corp.	1.950%	11/1/21	6,540	6,457
United Technologies Corp.	3.100%	6/1/22	9,371	9,673
Vulcan Materials Co.	7.500%	6/15/21	4,445	5,245
Waste Management Inc.	4.750%	6/30/20	3,950	4,252
Waste Management Inc.	4.600%	3/1/21	2,703	2,917
Xylem Inc.	4.875%	10/1/21	1,750	1,894
Communication (1.8%)				
21st Century Fox America Inc.	6.900%	3/1/19	5,050	5,439
21st Century Fox America Inc.	5.650%	8/15/20	7,683	8,448
21st Century Fox America Inc.	4.500%	2/15/21	3,925	4,201
Activision Blizzard Inc.	2.300%	9/15/21	7,350	7,286
Activision Blizzard Inc.	2.600%	6/15/22	1,575	1,570
America Movil SAB de CV	5.000%	10/16/19	5,400	5,761
America Movil SAB de CV	5.000%	3/30/20	16,066	17,222
American Tower Corp.	3.400%	2/15/19	7,301	7,448
American Tower Corp.	2.800%	6/1/20	5,375	5,450
American Tower Corp.	5.050%	9/1/20	2,570	2,763
American Tower Corp.	3.300%	2/15/21	11,105	11,387
American Tower Corp.	3.450%	9/15/21	5,375	5,543
American Tower Corp.	5.900%	11/1/21	3,725	4,189
American Tower Corp.	2.250%	1/15/22	1,230	1,203
American Tower Corp.	4.700%	3/15/22	1,948	2,109

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
AT&T Inc.	2.375%	11/27/18	8,025	8,082
AT&T Inc.	5.800%	2/15/19	3,400	3,606
AT&T Inc.	2.300%	3/11/19	6,415	6,453
AT&T Inc.	5.875%	10/1/19	5,800	6,278
AT&T Inc.	5.200%	3/15/20	12,231	13,143
AT&T Inc.	2.450%	6/30/20	27,287	27,432
AT&T Inc.	4.600%	2/15/21	16,457	17,549
AT&T Inc.	2.800%	2/17/21	20,548	20,768
AT&T Inc.	5.000%	3/1/21	10,069	10,877
AT&T Inc.	4.450%	5/15/21	12,502	13,285
AT&T Inc.	3.875%	8/15/21	8,604	8,971
AT&T Inc.	3.000%	2/15/22	14,670	14,708
AT&T Inc.	3.200%	3/1/22	8,525	8,629
AT&T Inc.	3.000%	6/30/22	22,525	22,537
British Telecommunications plc	2.350%	2/14/19	5,875	5,896
CBS Corp.	2.300%	8/15/19	8,525	8,571
CBS Corp.	5.750%	4/15/20	910	995
CBS Corp.	4.300%	2/15/21	1,800	1,900
CBS Corp.	3.375%	3/1/22	5,000	5,156
Charter Communications Operating LLC / Charter Communications Operating Capital	3.579%	7/23/20	19,695	20,345
Charter Communications Operating LLC / Charter Communications Operating Capital	4.464%	7/23/22	2,250	2,399
Comcast Corp.	5.700%	7/1/19	1,425	1,534
Comcast Corp.	5.150%	3/1/20	8,239	8,922
Comcast Corp.	1.625%	1/15/22	5,765	5,594
Comcast Corp.	3.125%	7/15/22	350	362
Crown Castle International Corp.	3.400%	2/15/21	15,235	15,647
Crown Castle International Corp.	2.250%	9/1/21	5,426	5,339
Crown Castle International Corp.	4.875%	4/15/22	6,452	7,050
Deutsche Telekom International Finance BV	6.750%	8/20/18	13,095	13,797
Deutsche Telekom International Finance BV	6.000%	7/8/19	4,150	4,470
Discovery Communications LLC	5.625%	8/15/19	2,460	2,632
Discovery Communications LLC	4.375%	6/15/21	1,458	1,539
Discovery Communications LLC	3.300%	5/15/22	5,054	5,077
Electronic Arts Inc.	3.700%	3/1/21	7,850	8,116
Moody's Corp.	2.750%	7/15/19	7,351	7,450
Moody's Corp.	5.500%	9/1/20	3,452	3,788
Moody's Corp.	2.750%	12/15/21	3,550	3,580
NBCUniversal Media LLC	5.150%	4/30/20	21,839	23,770
NBCUniversal Media LLC	4.375%	4/1/21	17,319	18,663
Omnicom Group Inc.	6.250%	7/15/19	4,035	4,370
Omnicom Group Inc.	4.450%	8/15/20	9,305	9,889
Omnicom Group Inc.	3.625%	5/1/22	8,225	8,563
Orange SA	2.750%	2/6/19	18,090	18,291
Orange SA	5.375%	7/8/19	4,025	4,281
Orange SA	1.625%	11/3/19	6,615	6,555
Orange SA	4.125%	9/14/21	7,019	7,467
Qwest Corp.	6.750%	12/1/21	6,510	7,201
RELX Capital Inc.	8.625%	1/15/19	75	82
Rogers Communications Inc.	6.800%	8/15/18	9,394	9,910
S&P Global Inc.	2.500%	8/15/18	3,600	3,627
S&P Global Inc.	3.300%	8/14/20	4,800	4,944
Scripps Networks Interactive Inc.	2.750%	11/15/19	2,925	2,959
Scripps Networks Interactive Inc.	2.800%	6/15/20	3,650	3,688
Scripps Networks Interactive Inc.	3.500%	6/15/22	4,125	4,248
Telefonica Emisiones SAU	5.877%	7/15/19	1,300	1,397
Telefonica Emisiones SAU	5.134%	4/27/20	10,957	11,803
Telefonica Emisiones SAU	5.462%	2/16/21	10,560	11,619
Thomson Reuters Corp.	6.500%	7/15/18	2,980	3,120
Thomson Reuters Corp.	4.700%	10/15/19	350	368
Thomson Reuters Corp.	3.950%	9/30/21	1,775	1,846
Time Warner Cable LLC	6.750%	7/1/18	23,839	24,955
Time Warner Cable LLC	8.750%	2/14/19	9,620	10,611

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Time Warner Cable LLC	8.250%	4/1/19	5,551	6,121
Time Warner Cable LLC	5.000%	2/1/20	5,575	5,946
Time Warner Cable LLC	4.125%	2/15/21	5,425	5,676
Time Warner Cable LLC	4.000%	9/1/21	7,300	7,633
Time Warner Inc.	2.100%	6/1/19	5,475	5,480
Time Warner Inc.	4.875%	3/15/20	10,245	10,930
Time Warner Inc.	4.700%	1/15/21	5,883	6,309
Time Warner Inc.	4.750%	3/29/21	7,775	8,366
Time Warner Inc.	4.000%	1/15/22	3,000	3,161
Time Warner Inc.	3.400%	6/15/22	1,000	1,027
Verizon Communications Inc.	3.650%	9/14/18	24,377	24,915
Verizon Communications Inc.	1.375%	8/15/19	4,250	4,206
Verizon Communications Inc.	2.625%	2/21/20	16,226	16,440
Verizon Communications Inc.	4.500%	9/15/20	26,719	28,522
Verizon Communications Inc.	3.450%	3/15/21	7,163	7,404
Verizon Communications Inc.	4.600%	4/1/21	9,507	10,198
Verizon Communications Inc.	1.750%	8/15/21	7,475	7,215
Verizon Communications Inc.	3.000%	11/1/21	11,767	11,930
Verizon Communications Inc.	3.500%	11/1/21	8,986	9,292
5 Verizon Communications Inc.	2.946%	3/15/22	25,166	25,305
Verizon Communications Inc.	3.125%	3/16/22	20,220	20,481
Viacom Inc.	5.625%	9/15/19	4,000	4,272
Viacom Inc.	3.875%	12/15/21	4,231	4,406
Viacom Inc.	3.125%	6/15/22	2,075	2,078
Vodafone Group plc	4.625%	7/15/18	5,320	5,461
Vodafone Group plc	5.450%	6/10/19	9,681	10,305
Vodafone Group plc	4.375%	3/16/21	3,258	3,476
Walt Disney Co.	1.500%	9/17/18	1,925	1,925
Walt Disney Co.	1.650%	1/8/19	2,250	2,253
Walt Disney Co.	1.850%	5/30/19	7,883	7,914
Walt Disney Co.	0.875%	7/12/19	7,500	7,381
Walt Disney Co.	1.950%	3/4/20	3,670	3,681
Walt Disney Co.	1.800%	6/5/20	4,500	4,489
Walt Disney Co.	2.150%	9/17/20	5,100	5,138
Walt Disney Co.	2.300%	2/12/21	6,411	6,453
Walt Disney Co.	3.750%	6/1/21	4,136	4,386
Walt Disney Co.	2.750%	8/16/21	5,800	5,927
Walt Disney Co.	2.550%	2/15/22	1,650	1,664
Walt Disney Co.	2.450%	3/4/22	3,000	3,021
WPP Finance 2010	4.750%	11/21/21	5,600	6,057
Consumer Cyclical (2.1%)				
Advance Auto Parts Inc.	5.750%	5/1/20	1,190	1,289
Alibaba Group Holding Ltd.	2.500%	11/28/19	16,250	16,367
Alibaba Group Holding Ltd.	3.125%	11/28/21	9,850	10,056
Amazon.com Inc.	2.600%	12/5/19	10,856	11,054
Amazon.com Inc.	3.300%	12/5/21	825	859
American Honda Finance Corp.	1.600%	7/13/18	7,025	7,025
American Honda Finance Corp.	2.125%	10/10/18	7,461	7,511
American Honda Finance Corp.	1.700%	2/22/19	1,550	1,550
American Honda Finance Corp.	1.200%	7/12/19	7,795	7,704
American Honda Finance Corp.	2.250%	8/15/19	11,475	11,568
American Honda Finance Corp.	2.000%	2/14/20	7,200	7,215
American Honda Finance Corp.	2.450%	9/24/20	7,610	7,697
American Honda Finance Corp.	1.650%	7/12/21	5,705	5,575
American Honda Finance Corp.	1.700%	9/9/21	5,278	5,157
Automatic Data Processing Inc.	2.250%	9/15/20	8,275	8,373
AutoNation Inc.	5.500%	2/1/20	1,620	1,738
AutoNation Inc.	3.350%	1/15/21	5,550	5,646
AutoZone Inc.	7.125%	8/1/18	4,175	4,402
AutoZone Inc.	1.625%	4/21/19	2,075	2,063
AutoZone Inc.	4.000%	11/15/20	275	288
AutoZone Inc.	2.500%	4/15/21	900	897
AutoZone Inc.	3.700%	4/15/22	1,516	1,575

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Best Buy Co. Inc.	5.000%	8/1/18	4,150	4,280
Best Buy Co. Inc.	5.500%	3/15/21	1,650	1,799
Block Financial LLC	4.125%	10/1/20	6,000	6,186
BorgWarner Inc.	4.625%	9/15/20	450	481
Carnival Corp.	3.950%	10/15/20	2,600	2,756
Costco Wholesale Corp.	1.700%	12/15/19	8,625	8,603
Costco Wholesale Corp.	1.750%	2/15/20	3,475	3,460
Costco Wholesale Corp.	2.150%	5/18/21	5,905	5,901
Costco Wholesale Corp.	2.250%	2/15/22	2,279	2,279
Costco Wholesale Corp.	2.300%	5/18/22	7,300	7,270
CVS Health Corp.	1.900%	7/20/18	17,974	18,019
CVS Health Corp.	2.250%	12/5/18	10,198	10,261
CVS Health Corp.	2.250%	8/12/19	3,978	4,001
CVS Health Corp.	2.800%	7/20/20	28,422	28,938
CVS Health Corp.	2.125%	6/1/21	11,345	11,205
Delphi Automotive plc	3.150%	11/19/20	3,550	3,627
DR Horton Inc.	3.750%	3/1/19	4,175	4,259
eBay Inc.	2.200%	8/1/19	8,825	8,856
eBay Inc.	2.150%	6/5/20	2,750	2,751
eBay Inc.	3.250%	10/15/20	500	514
eBay Inc.	2.875%	8/1/21	5,100	5,158
eBay Inc.	3.800%	3/9/22	3,400	3,558
Expedia Inc.	7.456%	8/15/18	3,250	3,428
Expedia Inc.	5.950%	8/15/20	10,722	11,722
Ford Motor Co.	6.500%	8/1/18	1,392	1,459
Ford Motor Credit Co. LLC	2.240%	6/15/18	7,850	7,869
Ford Motor Credit Co. LLC	2.875%	10/1/18	6,605	6,671
Ford Motor Credit Co. LLC	2.551%	10/5/18	5,815	5,853
Ford Motor Credit Co. LLC	2.943%	1/8/19	8,300	8,406
Ford Motor Credit Co. LLC	2.375%	3/12/19	11,200	11,233
Ford Motor Credit Co. LLC	2.262%	3/28/19	4,200	4,201
Ford Motor Credit Co. LLC	2.021%	5/3/19	9,250	9,215
Ford Motor Credit Co. LLC	1.897%	8/12/19	2,750	2,730
Ford Motor Credit Co. LLC	2.597%	11/4/19	9,121	9,173
Ford Motor Credit Co. LLC	2.681%	1/9/20	9,200	9,254
Ford Motor Credit Co. LLC	8.125%	1/15/20	8,350	9,482
Ford Motor Credit Co. LLC	2.459%	3/27/20	7,290	7,284
Ford Motor Credit Co. LLC	3.157%	8/4/20	7,160	7,292
Ford Motor Credit Co. LLC	3.200%	1/15/21	10,200	10,371
Ford Motor Credit Co. LLC	5.750%	2/1/21	8,700	9,573
Ford Motor Credit Co. LLC	3.336%	3/18/21	16,535	16,852
Ford Motor Credit Co. LLC	5.875%	8/2/21	9,885	10,964
Ford Motor Credit Co. LLC	3.219%	1/9/22	3,000	3,020
Ford Motor Credit Co. LLC	3.339%	3/28/22	11,410	11,570
General Motors Co.	3.500%	10/2/18	6,200	6,307
General Motors Financial Co. Inc.	3.100%	1/15/19	19,165	19,418
General Motors Financial Co. Inc.	2.400%	5/9/19	12,200	12,227
General Motors Financial Co. Inc.	3.500%	7/10/19	10,750	11,003
General Motors Financial Co. Inc.	2.350%	10/4/19	1,000	999
General Motors Financial Co. Inc.	3.150%	1/15/20	6,445	6,547
General Motors Financial Co. Inc.	2.650%	4/13/20	775	778
General Motors Financial Co. Inc.	3.200%	7/13/20	20,377	20,760
General Motors Financial Co. Inc.	3.700%	11/24/20	9,870	10,184
General Motors Financial Co. Inc.	4.200%	3/1/21	10,114	10,592
General Motors Financial Co. Inc.	3.200%	7/6/21	11,147	11,252
General Motors Financial Co. Inc.	4.375%	9/25/21	14,735	15,521
General Motors Financial Co. Inc.	3.450%	1/14/22	10,900	11,070
General Motors Financial Co. Inc.	3.450%	4/10/22	4,760	4,827
General Motors Financial Co. Inc.	3.150%	6/30/22	3,000	2,988
Home Depot Inc.	2.250%	9/10/18	13,455	13,565
Home Depot Inc.	2.000%	6/15/19	10,105	10,173
Home Depot Inc.	1.800%	6/5/20	4,000	3,999
Home Depot Inc.	3.950%	9/15/20	1,300	1,376
Home Depot Inc.	2.000%	4/1/21	11,862	11,837

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Home Depot Inc.	4.400%	4/1/21	7,533	8,113
Home Depot Inc.	2.625%	6/1/22	7,669	7,784
JD.com Inc.	3.125%	4/29/21	3,700	3,694
Kohl's Corp.	4.000%	11/1/21	4,525	4,632
Lowe's Cos. Inc.	1.150%	4/15/19	4,000	3,959
Lowe's Cos. Inc.	4.625%	4/15/20	6,050	6,414
Lowe's Cos. Inc.	3.750%	4/15/21	5,025	5,300
Lowe's Cos. Inc.	3.800%	11/15/21	1,000	1,062
Lowe's Cos. Inc.	3.120%	4/15/22	2,749	2,839
Macy's Retail Holdings Inc.	3.450%	1/15/21	3,050	3,041
Macy's Retail Holdings Inc.	3.875%	1/15/22	835	828
Marriott International Inc.	3.000%	3/1/19	3,143	3,191
Marriott International Inc.	3.375%	10/15/20	3,875	4,000
Marriott International Inc.	2.875%	3/1/21	1,625	1,649
Marriott International Inc.	3.125%	10/15/21	3,725	3,810
Marriott International Inc.	2.300%	1/15/22	500	493
Mastercard Inc.	2.000%	4/1/19	4,300	4,330
Mastercard Inc.	2.000%	11/21/21	5,000	4,959
McDonald's Corp.	2.100%	12/7/18	8,203	8,249
McDonald's Corp.	1.875%	5/29/19	3,945	3,942
McDonald's Corp.	2.200%	5/26/20	1,200	1,204
McDonald's Corp.	3.500%	7/15/20	2,499	2,598
McDonald's Corp.	2.750%	12/9/20	12,045	12,277
McDonald's Corp.	3.625%	5/20/21	6,103	6,385
McDonald's Corp.	2.625%	1/15/22	6,798	6,840
Nordstrom Inc.	4.750%	5/1/20	3,025	3,164
Nordstrom Inc.	4.000%	10/15/21	2,004	2,056
O'Reilly Automotive Inc.	4.875%	1/14/21	2,435	2,611
O'Reilly Automotive Inc.	4.625%	9/15/21	1,410	1,520
PACCAR Financial Corp.	1.750%	8/14/18	1,250	1,253
PACCAR Financial Corp.	1.300%	5/10/19	3,575	3,542
PACCAR Financial Corp.	1.950%	2/27/20	275	275
PACCAR Financial Corp.	2.500%	8/14/20	2,000	2,020
PACCAR Financial Corp.	2.250%	2/25/21	2,725	2,721
PACCAR Financial Corp.	1.650%	8/11/21	75	73
QVC Inc.	3.125%	4/1/19	2,945	2,976
Ralph Lauren Corp.	2.125%	9/26/18	2,200	2,214
Ralph Lauren Corp.	2.625%	8/18/20	1,900	1,927
Starbucks Corp.	2.000%	12/5/18	4,865	4,892
Starbucks Corp.	2.100%	2/4/21	7,650	7,679
Starbucks Corp.	2.700%	6/15/22	75	76
Target Corp.	2.300%	6/26/19	8,204	8,301
Target Corp.	2.900%	1/15/22	3,597	3,696
TJX Cos. Inc.	2.750%	6/15/21	5,815	5,924
Toyota Motor Credit Corp.	1.550%	7/13/18	9,150	9,157
Toyota Motor Credit Corp.	2.000%	10/24/18	6,700	6,736
Toyota Motor Credit Corp.	1.700%	1/9/19	8,850	8,848
Toyota Motor Credit Corp.	2.100%	1/17/19	5,045	5,074
Toyota Motor Credit Corp.	1.700%	2/19/19	7,750	7,758
Toyota Motor Credit Corp.	1.400%	5/20/19	8,595	8,544
Toyota Motor Credit Corp.	2.125%	7/18/19	10,285	10,357
Toyota Motor Credit Corp.	1.550%	10/18/19	10,000	9,957
Toyota Motor Credit Corp.	2.150%	3/12/20	11,955	12,024
Toyota Motor Credit Corp.	1.950%	4/17/20	5,000	5,000
Toyota Motor Credit Corp.	4.500%	6/17/20	2,000	2,137
Toyota Motor Credit Corp.	4.250%	1/11/21	3,025	3,228
Toyota Motor Credit Corp.	1.900%	4/8/21	10,975	10,862
Toyota Motor Credit Corp.	2.750%	5/17/21	4,250	4,319
Toyota Motor Credit Corp.	3.400%	9/15/21	7,395	7,704
Toyota Motor Credit Corp.	2.600%	1/11/22	8,400	8,462
Toyota Motor Credit Corp.	3.300%	1/12/22	700	725
VF Corp.	3.500%	9/1/21	1,000	1,042
Visa Inc.	2.200%	12/14/20	25,736	25,933
Wal-Mart Stores Inc.	1.950%	12/15/18	6,028	6,069

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Wal-Mart Stores Inc.	4.125%	2/1/19	2,316	2,406
Wal-Mart Stores Inc.	3.625%	7/8/20	15,787	16,581
Wal-Mart Stores Inc.	3.250%	10/25/20	11,672	12,142
Wal-Mart Stores Inc.	4.250%	4/15/21	10,328	11,130
Walgreen Co.	5.250%	1/15/19	1,227	1,284
Walgreens Boots Alliance Inc.	2.700%	11/18/19	6,640	6,746
Walgreens Boots Alliance Inc.	3.300%	11/18/21	19,274	19,853
Western Union Co.	3.650%	8/22/18	3,925	4,004
Western Union Co.	5.253%	4/1/20	200	212
Western Union Co.	3.600%	3/15/22	5,850	5,967
Wyndham Worldwide Corp.	4.250%	3/1/22	1,227	1,289
Consumer Noncyclical (4.1%)				
Abbott Laboratories	2.000%	9/15/18	3,300	3,307
Abbott Laboratories	5.125%	4/1/19	5,650	5,946
Abbott Laboratories	2.350%	11/22/19	26,540	26,739
Abbott Laboratories	2.000%	3/15/20	11,375	11,338
Abbott Laboratories	4.125%	5/27/20	6,075	6,386
Abbott Laboratories	2.800%	9/15/20	3,400	3,453
Abbott Laboratories	2.900%	11/30/21	23,490	23,753
Abbott Laboratories	2.550%	3/15/22	4,058	4,028
AbbVie Inc.	2.000%	11/6/18	6,966	6,995
AbbVie Inc.	2.500%	5/14/20	32,936	33,304
AbbVie Inc.	2.300%	5/14/21	14,195	14,144
Agilent Technologies Inc.	5.000%	7/15/20	3,707	3,982
Allergan Funding SCS	2.450%	6/15/19	6,413	6,451
Allergan Funding SCS	3.000%	3/12/20	32,425	33,004
Allergan Funding SCS	3.450%	3/15/22	18,294	18,805
Allergan Inc.	3.375%	9/15/20	2,500	2,563
Altria Group Inc.	9.700%	11/10/18	700	771
Altria Group Inc.	9.250%	8/6/19	6,324	7,261
Altria Group Inc.	2.625%	1/14/20	15,815	16,040
Altria Group Inc.	4.750%	5/5/21	10,776	11,739
AmerisourceBergen Corp.	4.875%	11/15/19	2,105	2,236
AmerisourceBergen Corp.	3.500%	11/15/21	4,150	4,305
Amgen Inc.	5.700%	2/1/19	450	477
Amgen Inc.	1.900%	5/10/19	12,000	12,005
Amgen Inc.	2.200%	5/22/19	17,913	18,023
Amgen Inc.	2.125%	5/1/20	6,923	6,927
Amgen Inc.	2.200%	5/11/20	8,000	8,039
Amgen Inc.	3.450%	10/1/20	9,025	9,365
Amgen Inc.	4.100%	6/15/21	7,305	7,744
Amgen Inc.	1.850%	8/19/21	6,230	6,092
Amgen Inc.	3.875%	11/15/21	9,325	9,824
Amgen Inc.	2.700%	5/1/22	2,100	2,109
Amgen Inc.	2.650%	5/11/22	7,000	7,023
Amgen Inc.	3.625%	5/15/22	5,405	5,642
Anheuser-Busch Cos. LLC	5.000%	3/1/19	2,100	2,205
Anheuser-Busch InBev Finance Inc.	1.900%	2/1/19	35,470	35,532
Anheuser-Busch InBev Finance Inc.	2.150%	2/1/19	18,530	18,648
Anheuser-Busch InBev Finance Inc.	2.650%	2/1/21	73,081	74,057
Anheuser-Busch InBev Worldwide Inc.	7.750%	1/15/19	19,925	21,676
Anheuser-Busch InBev Worldwide Inc.	6.875%	11/15/19	6,625	7,351
Anheuser-Busch InBev Worldwide Inc.	5.375%	1/15/20	19,650	21,283
Anheuser-Busch InBev Worldwide Inc.	5.000%	4/15/20	1,855	2,000
Anheuser-Busch InBev Worldwide Inc.	4.375%	2/15/21	2,425	2,595
Anheuser-Busch InBev Worldwide Inc.	3.750%	1/15/22	9,215	9,718
Archer-Daniels-Midland Co.	4.479%	3/1/21	3,354	3,619
AstraZeneca plc	1.750%	11/16/18	7,575	7,574
AstraZeneca plc	2.375%	11/16/20	9,832	9,901
AstraZeneca plc	2.375%	6/12/22	9,075	8,998
Baxalta Inc.	2.875%	6/23/20	2,455	2,487
Baxalta Inc.	3.600%	6/23/22	3,604	3,732
Baxter International Inc.	1.700%	8/15/21	3,300	3,218

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Becton Dickinson & Co.	2.133%	6/6/19	8,400	8,422
Becton Dickinson & Co.	2.675%	12/15/19	7,986	8,084
Becton Dickinson & Co.	2.404%	6/5/20	8,000	8,007
Becton Dickinson & Co.	3.250%	11/12/20	4,723	4,831
Becton Dickinson & Co.	3.125%	11/8/21	10,065	10,240
Becton Dickinson & Co.	2.894%	6/6/22	13,000	12,963
Bio-Rad Laboratories Inc.	4.875%	12/15/20	2,825	3,009
Biogen Inc.	2.900%	9/15/20	21,080	21,509
Boston Scientific Corp.	2.650%	10/1/18	6,400	6,452
Boston Scientific Corp.	6.000%	1/15/20	4,550	4,951
Boston Scientific Corp.	2.850%	5/15/20	5,050	5,120
Boston Scientific Corp.	3.375%	5/15/22	3,325	3,422
Bristol-Myers Squibb Co.	1.600%	2/27/19	3,000	2,996
Bristol-Myers Squibb Co.	1.750%	3/1/19	1,115	1,118
Bunge Ltd. Finance Corp.	8.500%	6/15/19	5,325	5,952
Bunge Ltd. Finance Corp.	3.500%	11/24/20	3,040	3,113
Cardinal Health Inc.	1.948%	6/14/19	5,500	5,505
Cardinal Health Inc.	2.400%	11/15/19	75	75
Cardinal Health Inc.	4.625%	12/15/20	3,725	3,997
Cardinal Health Inc.	2.616%	6/15/22	10,000	10,008
Celgene Corp.	2.125%	8/15/18	5,826	5,860
Celgene Corp.	2.300%	8/15/18	2,738	2,754
Celgene Corp.	2.250%	5/15/19	4,850	4,882
Celgene Corp.	2.875%	8/15/20	8,408	8,597
Celgene Corp.	3.950%	10/15/20	6,919	7,285
Church & Dwight Co. Inc.	2.450%	12/15/19	2,050	2,057
Coca-Cola Co.	1.650%	11/1/18	11,992	12,030
Coca-Cola Co.	1.375%	5/30/19	5,330	5,309
Coca-Cola Co.	1.875%	10/27/20	6,225	6,211
Coca-Cola Co.	2.450%	11/1/20	7,975	8,104
Coca-Cola Co.	3.150%	11/15/20	4,285	4,453
Coca-Cola Co.	1.550%	9/1/21	7,200	7,030
Coca-Cola Co.	3.300%	9/1/21	12,236	12,788
Coca-Cola Co.	2.200%	5/25/22	3,650	3,638
Coca-Cola Enterprises Inc.	3.500%	9/15/20	4,750	4,934
Coca-Cola Enterprises Inc.	4.500%	9/1/21	1,225	1,308
Coca-Cola Femsa SAB de CV	2.375%	11/26/18	13,005	13,042
Coca-Cola Femsa SAB de CV	4.625%	2/15/20	275	291
Coca-Cola Refreshments USA Inc.	8.500%	2/1/22	350	444
Colgate-Palmolive Co.	1.500%	11/1/18	1,725	1,726
Colgate-Palmolive Co.	1.750%	3/15/19	4,475	4,487
Colgate-Palmolive Co.	2.450%	11/15/21	2,625	2,658
Colgate-Palmolive Co.	2.300%	5/3/22	2,098	2,106
Constellation Brands Inc.	3.875%	11/15/19	7,000	7,271
Constellation Brands Inc.	3.750%	5/1/21	3,000	3,120
Constellation Brands Inc.	6.000%	5/1/22	5,725	6,534
Constellation Brands Inc.	2.700%	5/9/22	6,540	6,524
Covidien International Finance SA	4.200%	6/15/20	4,475	4,742
Covidien International Finance SA	3.200%	6/15/22	8,164	8,440
CR Bard Inc.	4.400%	1/15/21	2,295	2,404
Danaher Corp.	1.650%	9/15/18	3,702	3,704
Danaher Corp.	2.400%	9/15/20	3,775	3,820
Diageo Capital plc	4.828%	7/15/20	85	92
Diageo Investment Corp.	2.875%	5/11/22	12,430	12,705
Dignity Health California GO	2.637%	11/1/19	1,950	1,972
Dr Pepper Snapple Group Inc.	2.600%	1/15/19	1,550	1,565
Edwards Lifesciences Corp.	2.875%	10/15/18	4,025	4,063
Eli Lilly & Co.	1.950%	3/15/19	5,380	5,405
Eli Lilly & Co.	2.350%	5/15/22	2,000	2,003
Estee Lauder Cos. Inc.	1.800%	2/7/20	5,150	5,151
Estee Lauder Cos. Inc.	1.700%	5/10/21	5,575	5,477
Express Scripts Holding Co.	2.250%	6/15/19	7,496	7,519
Express Scripts Holding Co.	3.300%	2/25/21	12,275	12,567
Express Scripts Holding Co.	4.750%	11/15/21	15,606	16,874

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Express Scripts Holding Co.	3.900%	2/15/22	9,570	10,018
Flowers Foods Inc.	4.375%	4/1/22	2,975	3,175
General Mills Inc.	5.650%	2/15/19	8,993	9,530
General Mills Inc.	2.200%	10/21/19	6,800	6,842
General Mills Inc.	3.150%	12/15/21	4,800	4,937
Gilead Sciences Inc.	1.850%	9/4/18	8,302	8,321
Gilead Sciences Inc.	2.050%	4/1/19	13,225	13,278
Gilead Sciences Inc.	2.350%	2/1/20	1,450	1,462
Gilead Sciences Inc.	2.550%	9/1/20	20,823	21,091
Gilead Sciences Inc.	4.500%	4/1/21	2,760	2,971
Gilead Sciences Inc.	4.400%	12/1/21	8,200	8,846
Gilead Sciences Inc.	1.950%	3/1/22	1,975	1,934
GlaxoSmithKline Capital plc	2.850%	5/8/22	6,502	6,644
Hasbro Inc.	3.150%	5/15/21	2,040	2,081
Hershey Co.	1.600%	8/21/18	1,600	1,602
Hershey Co.	4.125%	12/1/20	1,450	1,548
Hillshire Brands Co.	4.100%	9/15/20	673	704
Ingredion Inc.	4.625%	11/1/20	2,100	2,242
JM Smucker Co.	2.500%	3/15/20	10,203	10,305
JM Smucker Co.	3.500%	10/15/21	100	104
JM Smucker Co.	3.000%	3/15/22	4,250	4,330
Johnson & Johnson	5.150%	7/15/18	6,670	6,918
Johnson & Johnson	1.650%	12/5/18	3,475	3,479
Johnson & Johnson	1.125%	3/1/19	4,395	4,366
Johnson & Johnson	1.875%	12/5/19	6,550	6,571
Johnson & Johnson	2.950%	9/1/20	2,860	2,959
Johnson & Johnson	1.650%	3/1/21	7,386	7,314
Johnson & Johnson	3.550%	5/15/21	3,500	3,709
Johnson & Johnson	2.450%	12/5/21	1,075	1,092
Johnson & Johnson	2.250%	3/3/22	7,775	7,820
Kaiser Foundation Hospitals	3.500%	4/1/22	1,830	1,912
Kellogg Co.	4.150%	11/15/19	1,200	1,259
Kellogg Co.	4.000%	12/15/20	5,068	5,346
Kimberly-Clark Corp.	6.250%	7/15/18	893	935
Kimberly-Clark Corp.	7.500%	11/1/18	4,280	4,600
Kimberly-Clark Corp.	1.400%	2/15/19	6,425	6,408
Kimberly-Clark Corp.	1.900%	5/22/19	4,670	4,681
Kimberly-Clark Corp.	2.400%	3/1/22	825	824
Koninklijke Philips NV	3.750%	3/15/22	7,675	8,077
Kraft Foods Group Inc.	6.125%	8/23/18	10,898	11,417
Kraft Foods Group Inc.	5.375%	2/10/20	3,700	3,988
Kraft Foods Group Inc.	3.500%	6/6/22	6,542	6,757
Kraft Heinz Foods Co.	2.000%	7/2/18	11,565	11,594
Kraft Heinz Foods Co.	2.800%	7/2/20	10,400	10,545
Laboratory Corp. of America Holdings	2.500%	11/1/18	1,425	1,436
Laboratory Corp. of America Holdings	2.625%	2/1/20	900	906
Laboratory Corp. of America Holdings	3.200%	2/1/22	1,054	1,072
Life Technologies Corp.	6.000%	3/1/20	5,300	5,773
Life Technologies Corp.	5.000%	1/15/21	225	241
Mattel Inc.	2.350%	5/6/19	2,515	2,515
Mattel Inc.	2.350%	8/15/21	2,750	2,694
McCormick & Co. Inc.	3.900%	7/15/21	265	281
McKesson Corp.	7.500%	2/15/19	1,989	2,157
McKesson Corp.	2.284%	3/15/19	13,296	13,370
McKesson Corp.	4.750%	3/1/21	3,582	3,846
Mead Johnson Nutrition Co.	4.900%	11/1/19	1,825	1,939
Mead Johnson Nutrition Co.	3.000%	11/15/20	7,570	7,761
Medco Health Solutions Inc.	4.125%	9/15/20	4,876	5,103
Medtronic Global Holdings SCA	1.700%	3/28/19	750	750
Medtronic Inc.	5.600%	3/15/19	4,001	4,245
Medtronic Inc.	2.500%	3/15/20	32,845	33,321
Medtronic Inc.	4.450%	3/15/20	900	958
Medtronic Inc.	4.125%	3/15/21	2,500	2,662
Medtronic Inc.	3.125%	3/15/22	350	360

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Medtronic Inc.	3.150%	3/15/22	21,402	22,150
Merck & Co. Inc.	1.850%	2/10/20	6,045	6,052
Merck & Co. Inc.	3.875%	1/15/21	9,550	10,114
Merck & Co. Inc.	2.350%	2/10/22	7,073	7,116
Merck Sharp & Dohme Corp.	5.000%	6/30/19	6,325	6,719
5 Molson Coors Brewing Co.	1.900%	3/15/19	6,325	6,317
Molson Coors Brewing Co.	1.450%	7/15/19	3,455	3,415
5 Molson Coors Brewing Co.	2.250%	3/15/20	6,325	6,331
Molson Coors Brewing Co.	2.100%	7/15/21	6,665	6,554
Molson Coors Brewing Co.	3.500%	5/1/22	2,925	3,030
Mylan Inc.	2.550%	3/28/19	13,088	13,182
Mylan NV	2.500%	6/7/19	5,176	5,208
Mylan NV	3.750%	12/15/20	1,247	1,293
Mylan NV	3.150%	6/15/21	13,609	13,803
Newell Brands Inc.	2.150%	10/15/18	2,350	2,357
Newell Brands Inc.	2.875%	12/1/19	6,500	6,603
Newell Brands Inc.	3.150%	4/1/21	13,870	14,200
Novartis Capital Corp.	1.800%	2/14/20	14,000	14,004
Novartis Capital Corp.	4.400%	4/24/20	7,135	7,611
Novartis Capital Corp.	2.400%	5/17/22	12,025	12,114
Novartis Securities Investment Ltd.	5.125%	2/10/19	10,886	11,458
PepsiCo Inc.	2.250%	1/7/19	4,728	4,776
PepsiCo Inc.	1.550%	5/2/19	7,000	6,998
PepsiCo Inc.	1.350%	10/4/19	3,775	3,741
PepsiCo Inc.	4.500%	1/15/20	1,100	1,175
PepsiCo Inc.	1.850%	4/30/20	8,550	8,544
PepsiCo Inc.	2.150%	10/14/20	19,050	19,234
PepsiCo Inc.	3.125%	11/1/20	4,250	4,415
PepsiCo Inc.	3.000%	8/25/21	5,000	5,164
PepsiCo Inc.	1.700%	10/6/21	10,822	10,578
PepsiCo Inc.	2.750%	3/5/22	6,300	6,433
PepsiCo Inc.	2.250%	5/2/22	5,050	5,046
PerkinElmer Inc.	5.000%	11/15/21	3,000	3,251
Perrigo Finance Unlimited Co.	3.500%	3/15/21	2,603	2,679
Perrigo Finance Unlimited Co.	3.500%	12/15/21	1,169	1,213
Pfizer Inc.	2.100%	5/15/19	13,100	13,218
Pfizer Inc.	1.450%	6/3/19	14,500	14,452
Pfizer Inc.	1.700%	12/15/19	15,365	15,374
Pfizer Inc.	5.200%	8/12/20	1,500	1,645
Pfizer Inc.	2.200%	12/15/21	11,000	11,028
Philip Morris International Inc.	1.875%	1/15/19	13,648	13,662
Philip Morris International Inc.	1.625%	2/21/19	1,535	1,531
Philip Morris International Inc.	1.375%	2/25/19	2,410	2,394
Philip Morris International Inc.	2.000%	2/21/20	7,430	7,443
Philip Morris International Inc.	4.500%	3/26/20	4,161	4,436
Philip Morris International Inc.	1.875%	2/25/21	7,111	7,031
Philip Morris International Inc.	4.125%	5/17/21	1,920	2,045
Philip Morris International Inc.	2.900%	11/15/21	5,644	5,767
Philip Morris International Inc.	2.625%	2/18/22	4,280	4,307
3 Procter & Gamble - Esop	9.360%	1/1/21	4,084	4,689
Procter & Gamble Co.	1.600%	11/15/18	744	745
Procter & Gamble Co.	1.900%	11/1/19	4,245	4,265
Procter & Gamble Co.	1.850%	2/2/21	2,175	2,165
Procter & Gamble Co.	1.700%	11/3/21	7,500	7,386
Procter & Gamble Co.	2.300%	2/6/22	3,890	3,929
Quest Diagnostics Inc.	2.700%	4/1/19	7,975	8,066
Quest Diagnostics Inc.	2.500%	3/30/20	2,990	3,006
Quest Diagnostics Inc.	4.700%	4/1/21	340	365
Reynolds American Inc.	8.125%	6/23/19	2,475	2,760
Reynolds American Inc.	6.875%	5/1/20	1,775	1,994
Reynolds American Inc.	3.250%	6/12/20	15,883	16,350
Reynolds American Inc.	4.000%	6/12/22	3,062	3,248
Sanofi	4.000%	3/29/21	14,402	15,305
Shire Acquisitions Investments Ireland DAC	1.900%	9/23/19	28,130	27,981

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Shire Acquisitions Investments Ireland DAC	2.400%	9/23/21	27,055	26,663
Stryker Corp.	2.000%	3/8/19	6,115	6,133
Stryker Corp.	4.375%	1/15/20	3,985	4,201
Stryker Corp.	2.625%	3/15/21	13,455	13,590
Sysco Corp.	1.900%	4/1/19	4,540	4,539
Sysco Corp.	2.600%	10/1/20	700	708
Sysco Corp.	2.500%	7/15/21	2,975	2,983
Sysco Corp.	2.600%	6/12/22	4,950	4,969
Teva Pharmaceutical Finance Co. BV	3.650%	11/10/21	5,972	6,164
Teva Pharmaceutical Finance IV BV	3.650%	11/10/21	981	1,012
Teva Pharmaceutical Finance IV LLC	2.250%	3/18/20	7,590	7,588
Teva Pharmaceutical Finance Netherlands III BV	1.400%	7/20/18	16,890	16,841
Teva Pharmaceutical Finance Netherlands III BV	1.700%	7/19/19	22,055	21,864
Teva Pharmaceutical Finance Netherlands III BV	2.200%	7/21/21	24,550	24,066
The Kroger Co.	2.000%	1/15/19	1,750	1,749
The Kroger Co.	2.300%	1/15/19	10,747	10,794
The Kroger Co.	1.500%	9/30/19	4,385	4,321
The Kroger Co.	6.150%	1/15/20	6,199	6,786
The Kroger Co.	3.300%	1/15/21	6,950	7,106
The Kroger Co.	2.600%	2/1/21	2,355	2,354
The Kroger Co.	2.950%	11/1/21	300	302
The Kroger Co.	3.400%	4/15/22	675	690
Thermo Fisher Scientific Inc.	2.150%	12/14/18	4,048	4,031
Thermo Fisher Scientific Inc.	2.400%	2/1/19	2,658	2,678
Thermo Fisher Scientific Inc.	4.700%	5/1/20	1,375	1,462
Thermo Fisher Scientific Inc.	4.500%	3/1/21	6,830	7,275
Thermo Fisher Scientific Inc.	3.600%	8/15/21	7,400	7,687
Thermo Fisher Scientific Inc.	3.300%	2/15/22	2,001	2,062
Tupperware Brands Corp.	4.750%	6/1/21	4,378	4,667
Tyson Foods Inc.	2.650%	8/15/19	7,134	7,225
Tyson Foods Inc.	4.500%	6/15/22	5,130	5,545
Unilever Capital Corp.	4.800%	2/15/19	4,813	5,041
Unilever Capital Corp.	2.200%	3/6/19	5,500	5,547
Unilever Capital Corp.	1.800%	5/5/20	935	933
Unilever Capital Corp.	2.100%	7/30/20	1,200	1,203
Unilever Capital Corp.	4.250%	2/10/21	6,112	6,536
Unilever Capital Corp.	1.375%	7/28/21	6,520	6,290
Unilever Capital Corp.	2.200%	5/5/22	6,000	5,941
Whirlpool Corp.	2.400%	3/1/19	3,845	3,876
Whirlpool Corp.	4.850%	6/15/21	2,150	2,339
Whirlpool Corp.	4.700%	6/1/22	2,148	2,340
Zimmer Biomet Holdings Inc.	4.625%	11/30/19	1,275	1,343
Zimmer Biomet Holdings Inc.	2.700%	4/1/20	12,368	12,467
Zimmer Biomet Holdings Inc.	3.150%	4/1/22	3,850	3,879
Zoetis Inc.	3.450%	11/13/20	3,225	3,335
Energy (2.0%)				
Anadarko Petroleum Corp.	8.700%	3/15/19	4,745	5,242
Anadarko Petroleum Corp.	6.950%	6/15/19	4,123	4,470
Anadarko Petroleum Corp.	4.850%	3/15/21	8,640	9,201
Apache Corp.	6.900%	9/15/18	4,750	5,015
Apache Corp.	3.625%	2/1/21	4,000	4,124
Apache Corp.	3.250%	4/15/22	10,428	10,571
Baker Hughes Inc.	7.500%	11/15/18	200	215
Baker Hughes Inc.	3.200%	8/15/21	5,005	5,143
Boardwalk Pipelines LP	5.750%	9/15/19	4,000	4,246
BP Capital Markets plc	2.241%	9/26/18	5,025	5,050
BP Capital Markets plc	4.750%	3/10/19	6,300	6,604
BP Capital Markets plc	1.676%	5/3/19	24	24
BP Capital Markets plc	2.237%	5/10/19	19,552	19,697
BP Capital Markets plc	2.521%	1/15/20	2,900	2,939
BP Capital Markets plc	2.315%	2/13/20	14,149	14,265
BP Capital Markets plc	4.500%	10/1/20	8,563	9,200
BP Capital Markets plc	4.742%	3/11/21	9,150	9,935

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
BP Capital Markets plc	2.112%	9/16/21	6,175	6,117
BP Capital Markets plc	3.062%	3/17/22	13,785	14,078
BP Capital Markets plc	3.245%	5/6/22	11,786	12,124
Buckeye Partners LP	2.650%	11/15/18	1,125	1,131
Buckeye Partners LP	4.875%	2/1/21	1,410	1,495
Canadian Natural Resources Ltd.	3.450%	11/15/21	72	74
Cenovus Energy Inc.	5.700%	10/15/19	11,650	12,291
Chevron Corp.	1.790%	11/16/18	7,100	7,122
Chevron Corp.	1.686%	2/28/19	4,200	4,203
Chevron Corp.	4.950%	3/3/19	3,383	3,562
Chevron Corp.	1.561%	5/16/19	4,273	4,261
Chevron Corp.	2.193%	11/15/19	17,468	17,632
Chevron Corp.	1.961%	3/3/20	8,407	8,429
Chevron Corp.	1.991%	3/3/20	5,500	5,513
Chevron Corp.	2.427%	6/24/20	12,825	12,979
Chevron Corp.	2.419%	11/17/20	10,765	10,890
Chevron Corp.	2.100%	5/16/21	7,250	7,224
Chevron Corp.	2.498%	3/3/22	5,775	5,828
Columbia Pipeline Group Inc.	3.300%	6/1/20	1,000	1,025
ConocoPhillips	5.750%	2/1/19	4,433	4,693
ConocoPhillips Co.	2.200%	5/15/20	5,298	5,310
ConocoPhillips Co.	4.200%	3/15/21	20,286	21,562
ConocoPhillips Co.	2.875%	11/15/21	875	887
Devon Energy Corp.	4.000%	7/15/21	575	592
Devon Energy Corp.	3.250%	5/15/22	5,075	5,048
Dominion Energy Gas Holdings LLC	2.500%	12/15/19	8,455	8,504
Dominion Energy Gas Holdings LLC	2.800%	11/15/20	7,995	8,076
Enable Midstream Partners LP	2.400%	5/15/19	3,015	2,982
Enbridge Energy Partners LP	9.875%	3/1/19	6,000	6,710
Enbridge Energy Partners LP	4.375%	10/15/20	2,900	3,053
Enbridge Energy Partners LP	4.200%	9/15/21	1,125	1,177
Enbridge Inc.	2.900%	7/15/22	3,200	3,199
Encana Corp.	6.500%	5/15/19	3,925	4,194
Encana Corp.	3.900%	11/15/21	1,925	1,964
Energy Transfer LP	6.700%	7/1/18	13,035	13,622
Energy Transfer LP	9.000%	4/15/19	7,743	8,630
Energy Transfer LP	4.150%	10/1/20	9,335	9,699
Energy Transfer LP	4.650%	6/1/21	2,825	2,999
Energy Transfer LP	5.200%	2/1/22	6,925	7,452
EnLink Midstream Partners LP	2.700%	4/1/19	1,935	1,935
Enterprise Products Operating LLC	6.500%	1/31/19	5,075	5,414
Enterprise Products Operating LLC	2.550%	10/15/19	3,725	3,757
Enterprise Products Operating LLC	5.250%	1/31/20	3,500	3,757
Enterprise Products Operating LLC	5.200%	9/1/20	3,015	3,274
Enterprise Products Operating LLC	2.850%	4/15/21	10,000	10,093
Enterprise Products Operating LLC	4.050%	2/15/22	2,218	2,344
EOG Resources Inc.	6.875%	10/1/18	3,336	3,535
EOG Resources Inc.	5.625%	6/1/19	4,450	4,745
EOG Resources Inc.	2.450%	4/1/20	2,700	2,714
EOG Resources Inc.	4.100%	2/1/21	9,890	10,428
EQT Corp.	8.125%	6/1/19	6,830	7,501
EQT Corp.	4.875%	11/15/21	975	1,046
Exxon Mobil Corp.	1.708%	3/1/19	650	652
Exxon Mobil Corp.	1.819%	3/15/19	2,790	2,801
Exxon Mobil Corp.	1.912%	3/6/20	22,776	22,819
Exxon Mobil Corp.	2.222%	3/1/21	26,185	26,344
Exxon Mobil Corp.	2.397%	3/6/22	3,550	3,569
Halliburton Co.	2.000%	8/1/18	2,050	2,051
Halliburton Co.	3.250%	11/15/21	2,806	2,874
Hess Corp.	8.125%	2/15/19	1,100	1,194
Husky Energy Inc.	7.250%	12/15/19	1,408	1,566
Husky Energy Inc.	3.950%	4/15/22	625	649
Kinder Morgan Energy Partners LP	2.650%	2/1/19	17,577	17,702
Kinder Morgan Energy Partners LP	9.000%	2/1/19	270	298

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Kinder Morgan Energy Partners LP	6.850%	2/15/20	3,850	4,257
Kinder Morgan Energy Partners LP	6.500%	4/1/20	15,115	16,557
Kinder Morgan Energy Partners LP	5.300%	9/15/20	200	216
Kinder Morgan Energy Partners LP	3.500%	3/1/21	5,415	5,508
Kinder Morgan Energy Partners LP	5.800%	3/1/21	2,300	2,524
Kinder Morgan Energy Partners LP	5.000%	10/1/21	5,250	5,641
Kinder Morgan Inc.	3.050%	12/1/19	4,044	4,110
Kinder Morgan Inc.	6.500%	9/15/20	2,225	2,470
Magellan Midstream Partners LP	6.550%	7/15/19	960	1,042
Marathon Oil Corp.	2.700%	6/1/20	7,900	7,831
Marathon Petroleum Corp.	2.700%	12/14/18	3,150	3,175
Marathon Petroleum Corp.	3.400%	12/15/20	5,050	5,194
Marathon Petroleum Corp.	5.125%	3/1/21	9,959	10,790
Nabors Industries Inc.	6.150%	2/15/18	4,951	5,056
Nabors Industries Inc.	9.250%	1/15/19	925	994
Nabors Industries Inc.	5.000%	9/15/20	2,395	2,392
National Fuel Gas Co.	4.900%	12/1/21	2,125	2,236
Noble Energy Inc.	8.250%	3/1/19	6,695	7,353
Noble Energy Inc.	5.625%	5/1/21	950	977
Noble Energy Inc.	4.150%	12/15/21	3,755	3,954
Occidental Petroleum Corp.	4.100%	2/1/21	10,734	11,435
Occidental Petroleum Corp.	3.125%	2/15/22	7,175	7,366
ONEOK Partners LP	3.200%	9/15/18	1,625	1,644
ONEOK Partners LP	8.625%	3/1/19	2,400	2,636
ONEOK Partners LP	3.800%	3/15/20	250	256
Phillips 66	4.300%	4/1/22	15,565	16,709
Phillips 66 Partners LP	2.646%	2/15/20	1,600	1,606
Pioneer Natural Resources Co.	7.500%	1/15/20	4,000	4,495
Pioneer Natural Resources Co.	3.450%	1/15/21	3,885	3,992
Plains All American Pipeline LP / PAA Finance Corp.	8.750%	5/1/19	2,250	2,502
Plains All American Pipeline LP / PAA Finance Corp.	2.600%	12/15/19	4,530	4,542
Plains All American Pipeline LP / PAA Finance Corp.	5.750%	1/15/20	7,110	7,663
Plains All American Pipeline LP / PAA Finance Corp.	5.000%	2/1/21	4,975	5,313
Regency Energy Partners LP / Regency Energy Finance Corp.	5.750%	9/1/20	4,415	4,763
Regency Energy Partners LP / Regency Energy Finance Corp.	5.875%	3/1/22	7,884	8,702
Repsol Oil & Gas Canada Inc.	7.750%	6/1/19	4,425	4,845
Repsol Oil & Gas Canada Inc.	3.750%	2/1/21	2,150	2,166
Sabine Pass Liquefaction LLC	5.625%	2/1/21	24,405	26,571
Sabine Pass Liquefaction LLC	6.250%	3/15/22	7,740	8,756
Shell International Finance BV	1.900%	8/10/18	3,675	3,685
Shell International Finance BV	1.625%	11/10/18	6,300	6,290
Shell International Finance BV	2.000%	11/15/18	10,000	10,034
Shell International Finance BV	1.375%	5/10/19	12,250	12,169
Shell International Finance BV	1.375%	9/12/19	14,500	14,347
Shell International Finance BV	4.300%	9/22/19	15,250	16,042
Shell International Finance BV	2.125%	5/11/20	26,747	26,862
Shell International Finance BV	2.250%	11/10/20	9,708	9,724
Shell International Finance BV	1.875%	5/10/21	8,350	8,248
Shell International Finance BV	1.750%	9/12/21	10,000	9,802
Spectra Energy Capital LLC	8.000%	10/1/19	675	755
Spectra Energy Partners LP	2.950%	9/25/18	2,228	2,253
Sunoco Logistics Partners Operations LP	4.400%	4/1/21	8,800	9,245
Total Capital International SA	2.125%	1/10/19	9,675	9,734
Total Capital International SA	2.100%	6/19/19	9,850	9,910
Total Capital International SA	2.750%	6/19/21	1,975	2,015
Total Capital International SA	2.875%	2/17/22	7,785	7,924
Total Capital SA	2.125%	8/10/18	7,271	7,316
Total Capital SA	4.450%	6/24/20	8,600	9,186
Total Capital SA	4.125%	1/28/21	2,975	3,170
Total Capital SA	4.250%	12/15/21	7,135	7,682
TransCanada PipeLines Ltd.	6.500%	8/15/18	6,500	6,832
TransCanada PipeLines Ltd.	3.125%	1/15/19	6,285	6,397

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
TransCanada PipeLines Ltd.	7.125%	1/15/19	2,931	3,146
TransCanada PipeLines Ltd.	3.800%	10/1/20	300	315
Valero Energy Corp.	9.375%	3/15/19	3,950	4,417
Valero Energy Corp.	6.125%	2/1/20	2,418	2,649
Western Gas Partners LP	2.600%	8/15/18	4,420	4,430
Western Gas Partners LP	5.375%	6/1/21	4,800	5,153
Williams Partners LP	5.250%	3/15/20	20,210	21,746
Williams Partners LP	4.125%	11/15/20	2,400	2,508
Williams Partners LP	4.000%	11/15/21	7,406	7,701
Williams Partners LP	3.600%	3/15/22	3,125	3,187
Other Industrial (0.0%)				
Cintas Corp. No 2	2.900%	4/1/22	1,750	1,777
Yale University Connecticut GO	2.086%	4/15/19	3,550	3,577
Technology (2.4%)				
Adobe Systems Inc.	4.750%	2/1/20	6,475	6,948
Alphabet Inc.	3.625%	5/19/21	3,677	3,897
Altera Corp.	2.500%	11/15/18	15,555	15,754
Amphenol Corp.	2.550%	1/30/19	8,435	8,508
Amphenol Corp.	2.200%	4/1/20	5,490	5,502
Analog Devices Inc.	2.500%	12/5/21	3,160	3,160
Apple Inc.	1.550%	2/8/19	5,150	5,152
Apple Inc.	1.700%	2/22/19	5,255	5,270
Apple Inc.	2.100%	5/6/19	15,186	15,335
Apple Inc.	1.100%	8/2/19	11,025	10,898
Apple Inc.	1.550%	2/7/20	19,189	19,080
Apple Inc.	1.900%	2/7/20	7,500	7,512
Apple Inc.	2.000%	5/6/20	17,045	17,113
Apple Inc.	1.800%	5/11/20	7,420	7,417
Apple Inc.	2.250%	2/23/21	18,490	18,607
Apple Inc.	2.850%	5/6/21	16,667	17,138
Apple Inc.	1.550%	8/4/21	14,199	13,858
Apple Inc.	2.150%	2/9/22	8,267	8,214
Apple Inc.	2.500%	2/9/22	15,235	15,355
Apple Inc.	2.300%	5/11/22	12,000	11,979
Applied Materials Inc.	2.625%	10/1/20	5,855	5,956
Applied Materials Inc.	4.300%	6/15/21	3,700	3,992
Arrow Electronics Inc.	3.500%	4/1/22	2,500	2,554
Autodesk Inc.	3.125%	6/15/20	1,975	1,982
Avnet Inc.	3.750%	12/1/21	4,400	4,470
Baidu Inc.	3.250%	8/6/18	5,955	6,022
Baidu Inc.	2.750%	6/9/19	7,300	7,354
Baidu Inc.	3.000%	6/30/20	4,600	4,663
Baidu Inc.	2.875%	7/6/22	3,500	3,478
⁵ Broadcom Corp. / Broadcom Cayman Finance Ltd.	2.375%	1/15/20	22,045	22,073
⁵ Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.000%	1/15/22	25,795	26,053
CA Inc.	5.375%	12/1/19	4,025	4,225
CA Inc.	3.600%	8/1/20	4,325	4,392
Cisco Systems Inc.	4.950%	2/15/19	12,197	12,834
Cisco Systems Inc.	1.600%	2/28/19	5,375	5,375
Cisco Systems Inc.	2.125%	3/1/19	23,580	23,771
Cisco Systems Inc.	1.400%	9/20/19	4,847	4,813
Cisco Systems Inc.	4.450%	1/15/20	16,044	17,083
Cisco Systems Inc.	2.450%	6/15/20	19,869	20,172
Cisco Systems Inc.	2.200%	2/28/21	9,435	9,483
Cisco Systems Inc.	2.900%	3/4/21	3,195	3,271
Cisco Systems Inc.	1.850%	9/20/21	15,977	15,767
Cisco Systems Inc.	3.000%	6/15/22	2,575	2,648
Corning Inc.	6.625%	5/15/19	5,090	5,518
Corning Inc.	4.250%	8/15/20	907	955
⁵ Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	3.480%	6/1/19	29,635	30,329
⁵ Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	4.420%	6/15/21	38,558	40,625
⁵ Everett Spincor Inc.	2.875%	3/27/20	4,000	4,051
Fidelity National Information Services Inc.	2.850%	10/15/18	5,980	6,046

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Fidelity National Information Services Inc.	3.625%	10/15/20	13,216	13,844
Fidelity National Information Services Inc.	2.250%	8/15/21	14,020	13,868
Fiserv Inc.	2.700%	6/1/20	3,175	3,212
Fiserv Inc.	4.625%	10/1/20	3,023	3,235
Flex Ltd.	4.625%	2/15/20	3,400	3,544
Hewlett Packard Enterprise Co.	2.850%	10/5/18	20,073	20,298
Hewlett Packard Enterprise Co.	3.600%	10/15/20	28,045	28,915
HP Inc.	3.750%	12/1/20	650	678
HP Inc.	4.375%	9/15/21	21,300	22,654
HP Inc.	4.650%	12/9/21	10,758	11,577
Intel Corp.	1.850%	5/11/20	3,200	3,199
Intel Corp.	2.450%	7/29/20	3,930	3,993
Intel Corp.	1.700%	5/19/21	3,600	3,559
Intel Corp.	3.300%	10/1/21	11,301	11,797
Intel Corp.	2.350%	5/11/22	5,500	5,508
International Business Machines Corp.	7.625%	10/15/18	7,547	8,103
International Business Machines Corp.	1.950%	2/12/19	13,675	13,760
International Business Machines Corp.	1.875%	5/15/19	400	401
International Business Machines Corp.	1.800%	5/17/19	21,360	21,401
International Business Machines Corp.	8.375%	11/1/19	350	402
International Business Machines Corp.	1.900%	1/27/20	6,500	6,507
International Business Machines Corp.	1.625%	5/15/20	2,446	2,425
International Business Machines Corp.	2.250%	2/19/21	7,000	7,017
International Business Machines Corp.	2.900%	11/1/21	175	179
International Business Machines Corp.	2.500%	1/27/22	7,000	7,064
Jabil Circuit Inc.	5.625%	12/15/20	2,613	2,825
Juniper Networks Inc.	3.125%	2/26/19	2,890	2,940
Juniper Networks Inc.	3.300%	6/15/20	1,550	1,589
Juniper Networks Inc.	4.600%	3/15/21	1,625	1,730
Keysight Technologies Inc.	3.300%	10/30/19	3,200	3,260
KLA-Tencor Corp.	3.375%	11/1/19	1,675	1,722
KLA-Tencor Corp.	4.125%	11/1/21	2,851	3,016
Lam Research Corp.	2.750%	3/15/20	3,610	3,638
Lam Research Corp.	2.800%	6/15/21	5,810	5,893
Maxim Integrated Products Inc.	2.500%	11/15/18	4,243	4,279
Microsoft Corp.	1.300%	11/3/18	14,513	14,482
Microsoft Corp.	1.625%	12/6/18	16	16
Microsoft Corp.	4.200%	6/1/19	9,475	9,930
Microsoft Corp.	1.100%	8/8/19	24,050	23,767
Microsoft Corp.	1.850%	2/6/20	5,831	5,841
Microsoft Corp.	1.850%	2/12/20	16,800	16,811
Microsoft Corp.	3.000%	10/1/20	5,700	5,908
Microsoft Corp.	2.000%	11/3/20	20,590	20,646
Microsoft Corp.	4.000%	2/8/21	260	278
Microsoft Corp.	1.550%	8/8/21	29,053	28,398
Microsoft Corp.	2.400%	2/6/22	13,425	13,548
Microsoft Corp.	2.375%	2/12/22	13,020	13,097
Motorola Solutions Inc.	3.500%	9/1/21	1,000	1,029
Motorola Solutions Inc.	3.750%	5/15/22	3,715	3,828
NetApp Inc.	3.375%	6/15/21	1,975	2,025
NVIDIA Corp.	2.200%	9/16/21	8,345	8,256
Oracle Corp.	2.375%	1/15/19	10,881	11,007
Oracle Corp.	5.000%	7/8/19	13,155	14,006
Oracle Corp.	2.250%	10/8/19	20,975	21,231
Oracle Corp.	3.875%	7/15/20	7,125	7,529
Oracle Corp.	2.800%	7/8/21	1,265	1,296
Oracle Corp.	1.900%	9/15/21	35,854	35,513
Oracle Corp.	2.500%	5/15/22	16,100	16,248
Pitney Bowes Inc.	6.250%	3/15/19	2,049	2,159
Pitney Bowes Inc.	3.375%	10/1/21	3,790	3,763
Pitney Bowes Inc.	3.875%	5/15/22	2,800	2,799
QUALCOMM Inc.	1.850%	5/20/19	9,365	9,386
QUALCOMM Inc.	2.100%	5/20/20	12,125	12,177
QUALCOMM Inc.	2.250%	5/20/20	10,922	10,996

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
QUALCOMM Inc.	3.000%	5/20/22	17,924	18,359
Seagate HDD Cayman	3.750%	11/15/18	5,667	5,795
5 Seagate HDD Cayman	4.250%	3/1/22	5,700	5,807
Tech Data Corp.	3.700%	2/15/22	4,010	4,090
Telefonaktiebolaget LM Ericsson	4.125%	5/15/22	3,054	3,111
Texas Instruments Inc.	1.650%	8/3/19	3,710	3,711
Texas Instruments Inc.	1.750%	5/1/20	100	100
Texas Instruments Inc.	2.750%	3/12/21	3,700	3,780
Texas Instruments Inc.	1.850%	5/15/22	3,660	3,585
Total System Services Inc.	3.800%	4/1/21	12,750	13,259
Tyco Electronics Group SA	2.350%	8/1/19	3,546	3,566
Tyco Electronics Group SA	4.875%	1/15/21	5,727	6,167
Verisk Analytics Inc.	5.800%	5/1/21	3,213	3,572
Xerox Corp.	2.750%	3/15/19	11,000	11,080
Xerox Corp.	5.625%	12/15/19	4,075	4,356
Xerox Corp.	2.800%	5/15/20	2,725	2,730
Xerox Corp.	4.500%	5/15/21	2,600	2,728
5 Xerox Corp.	4.070%	3/17/22	264	271
Xilinx Inc.	2.125%	3/15/19	4,975	4,995
Xilinx Inc.	3.000%	3/15/21	1,570	1,604
Transportation (0.3%)				
Burlington Northern Santa Fe LLC	4.700%	10/1/19	1,889	2,008
Burlington Northern Santa Fe LLC	3.600%	9/1/20	1,175	1,226
Burlington Northern Santa Fe LLC	3.450%	9/15/21	5,150	5,373
Burlington Northern Santa Fe LLC	3.050%	3/15/22	2,350	2,426
Canadian National Railway Co.	5.550%	3/1/19	625	663
Canadian National Railway Co.	2.850%	12/15/21	2,710	2,768
Canadian Pacific Railway Co.	7.250%	5/15/19	6,780	7,403
Canadian Pacific Railway Co.	9.450%	8/1/21	2,700	3,357
3 Continental Airlines 2007-1 Class A Pass Through Trust	5.983%	10/19/23	1,860	2,051
3 Continental Airlines 2009-2 Class A Pass Through Trust	7.250%	5/10/21	2,262	2,505
3 Continental Airlines 2010-1 Class A Pass Through Trust	4.750%	7/12/22	1,513	1,598
CSX Corp.	3.700%	10/30/20	300	313
CSX Corp.	4.250%	6/1/21	3,325	3,543
3 Delta Air Lines 2009-1 Class A Pass Through Trust	7.750%	6/17/21	1,539	1,693
3 Delta Air Lines 2010-2 Class A Pass Through Trust	4.950%	11/23/20	1,111	1,152
3 Delta Air Lines 2012-1 Class A Pass Through Trust	4.750%	11/7/21	873	917
Delta Air Lines Inc.	2.875%	3/13/20	6,830	6,915
Delta Air Lines Inc.	3.625%	3/15/22	6,000	6,165
FedEx Corp.	8.000%	1/15/19	1,730	1,886
FedEx Corp.	2.300%	2/1/20	3,070	3,093
JB Hunt Transport Services Inc.	2.400%	3/15/19	2,400	2,415
Norfolk Southern Corp.	5.900%	6/15/19	2,625	2,823
Norfolk Southern Corp.	3.250%	12/1/21	5,133	5,297
Norfolk Southern Corp.	3.000%	4/1/22	6,467	6,608
3 Northwest Airlines 2007-1 Class A Pass Through Trust	7.027%	5/1/21	920	1,019
Ryder System Inc.	2.450%	11/15/18	7,925	7,970
Ryder System Inc.	2.350%	2/26/19	4,135	4,148
Ryder System Inc.	2.550%	6/1/19	850	859
Ryder System Inc.	2.450%	9/3/19	3,165	3,188
Ryder System Inc.	2.500%	5/11/20	3,800	3,811
Ryder System Inc.	2.875%	9/1/20	1,800	1,823
Ryder System Inc.	2.250%	9/1/21	1,500	1,483
Southwest Airlines Co.	2.750%	11/6/19	4,600	4,671
Southwest Airlines Co.	2.650%	11/5/20	1,670	1,690
Union Pacific Corp.	5.700%	8/15/18	2,450	2,559
Union Pacific Corp.	2.250%	2/15/19	3,602	3,636
Union Pacific Corp.	1.800%	2/1/20	4,700	4,686
Union Pacific Corp.	2.250%	6/19/20	7,400	7,453
Union Pacific Corp.	4.000%	2/1/21	3,900	4,132
United Parcel Service Inc.	5.125%	4/1/19	13,411	14,177
United Parcel Service Inc.	3.125%	1/15/21	5,592	5,793

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United Parcel Service Inc.	2.350%	5/16/22	6,000	6,014
				<u>7,335,760</u>
Utilities (1.2%)				
Electric (1.1%)				
Alabama Power Co.	2.450%	3/30/22	4,500	4,508
Ameren Corp.	2.700%	11/15/20	6,750	6,827
Appalachian Power Co.	4.600%	3/30/21	4,092	4,389
Arizona Public Service Co.	8.750%	3/1/19	2,535	2,813
Atlantic City Electric Co.	7.750%	11/15/18	1,550	1,670
Baltimore Gas & Electric Co.	3.500%	11/15/21	2,150	2,250
Berkshire Hathaway Energy Co.	2.000%	11/15/18	2,150	2,152
Berkshire Hathaway Energy Co.	2.400%	2/1/20	5,180	5,214
CenterPoint Energy Houston Electric LLC	1.850%	6/1/21	2,000	1,970
Cleveland Electric Illuminating Co.	8.875%	11/15/18	900	980
CMS Energy Corp.	8.750%	6/15/19	5,425	6,087
CMS Energy Corp.	6.250%	2/1/20	1,200	1,319
CMS Energy Corp.	5.050%	3/15/22	2,575	2,832
Commonwealth Edison Co.	2.150%	1/15/19	4,375	4,390
Commonwealth Edison Co.	4.000%	8/1/20	3,651	3,829
Commonwealth Edison Co.	3.400%	9/1/21	3,000	3,115
Consolidated Edison Co. of New York Inc.	7.125%	12/1/18	2,100	2,249
Consolidated Edison Co. of New York Inc.	6.650%	4/1/19	3,550	3,833
Consolidated Edison Co. of New York Inc.	4.450%	6/15/20	851	909
Consolidated Edison Inc.	2.000%	3/15/20	4,145	4,140
Consolidated Edison Inc.	2.000%	5/15/21	3,930	3,870
Constellation Energy Group Inc.	5.150%	12/1/20	3,035	3,255
Consumers Energy Co.	6.125%	3/15/19	2,750	2,941
Consumers Energy Co.	6.700%	9/15/19	400	440
Consumers Energy Co.	2.850%	5/15/22	1,250	1,274
Dominion Energy Inc.	1.875%	1/15/19	2,810	2,810
Dominion Energy Inc.	2.962%	7/1/19	7,200	7,297
Dominion Energy Inc.	1.600%	8/15/19	1,000	990
Dominion Energy Inc.	5.200%	8/15/19	1,650	1,756
Dominion Energy Inc.	2.500%	12/1/19	8,200	8,247
Dominion Energy Inc.	2.579%	7/1/20	4,500	4,521
Dominion Energy Inc.	4.450%	3/15/21	6,539	6,996
Dominion Energy Inc.	2.000%	8/15/21	300	294
Dominion Energy Inc.	2.750%	1/15/22	2,700	2,714
DTE Electric Co.	3.450%	10/1/20	1,855	1,925
DTE Energy Co.	1.500%	10/1/19	4,250	4,179
DTE Energy Co.	2.400%	12/1/19	3,150	3,164
Duke Energy Carolinas LLC	7.000%	11/15/18	2,065	2,204
Duke Energy Carolinas LLC	4.300%	6/15/20	3,300	3,516
Duke Energy Carolinas LLC	3.900%	6/15/21	2,600	2,756
Duke Energy Corp.	5.050%	9/15/19	3,250	3,447
Duke Energy Corp.	1.800%	9/1/21	5,080	4,951
Duke Energy Corp.	3.550%	9/15/21	4,500	4,686
Duke Energy Florida LLC	3.100%	8/15/21	2,000	2,054
Duke Energy Indiana LLC	3.750%	7/15/20	3,989	4,159
Duke Energy Ohio Inc.	5.450%	4/1/19	3,493	3,707
Duke Energy Progress Llc	5.300%	1/15/19	5,475	5,779
Duke Energy Progress Llc	3.000%	9/15/21	2,250	2,312
Duke Energy Progress Llc	2.800%	5/15/22	4,821	4,921
Edison International	2.125%	4/15/20	1,100	1,099
Emera US Finance LP	2.150%	6/15/19	4,265	4,262
Emera US Finance LP	2.700%	6/15/21	6,350	6,355
Entergy Corp.	5.125%	9/15/20	3,275	3,525
Entergy Corp.	4.000%	7/15/22	705	744
Entergy Gulf States Louisiana LLC	3.950%	10/1/20	500	523
Entergy Texas Inc.	7.125%	2/1/19	4,435	4,766
Eversource Energy	4.500%	11/15/19	2,425	2,554
Eversource Energy	2.750%	3/15/22	185	186
Exelon Corp.	2.850%	6/15/20	6,186	6,284

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Exelon Corp.	2.450%	4/15/21	5,185	5,165
Exelon Corp.	3.497%	6/1/22	1,475	1,512
Exelon Generation Co. LLC	5.200%	10/1/19	2,900	3,085
Exelon Generation Co. LLC	2.950%	1/15/20	7,960	8,087
Exelon Generation Co. LLC	4.000%	10/1/20	775	807
Exelon Generation Co. LLC	3.400%	3/15/22	3,600	3,671
FirstEnergy Corp.	2.850%	7/15/22	2,100	2,093
5 Fortis Inc.	2.100%	10/4/21	7,543	7,384
Georgia Power Co.	1.950%	12/1/18	8,785	8,794
Georgia Power Co.	2.400%	4/1/21	6,200	6,272
Georgia Power Co.	2.850%	5/15/22	1,000	1,009
Great Plains Energy Inc.	2.500%	3/9/20	4,155	4,182
Great Plains Energy Inc.	4.850%	6/1/21	4,700	5,004
Great Plains Energy Inc.	3.150%	4/1/22	180	182
Indiana Michigan Power Co.	7.000%	3/15/19	4,796	5,177
Jersey Central Power & Light Co.	7.350%	2/1/19	75	81
Kansas City Power & Light Co.	7.150%	4/1/19	5,200	5,649
LG&E & KU Energy LLC	3.750%	11/15/20	6,270	6,545
LG&E & KU Energy LLC	4.375%	10/1/21	25	26
Metropolitan Edison Co.	7.700%	1/15/19	2,423	2,613
National Rural Utilities Cooperative Finance Corp.	10.375%	11/1/18	759	843
National Rural Utilities Cooperative Finance Corp.	2.150%	2/1/19	6,800	6,840
National Rural Utilities Cooperative Finance Corp.	1.650%	2/8/19	1,415	1,412
National Rural Utilities Cooperative Finance Corp.	1.500%	11/1/19	3,370	3,345
National Rural Utilities Cooperative Finance Corp.	2.300%	11/15/19	600	606
National Rural Utilities Cooperative Finance Corp.	2.000%	1/27/20	7,524	7,544
National Rural Utilities Cooperative Finance Corp.	2.300%	11/1/20	3,435	3,441
National Rural Utilities Cooperative Finance Corp.	3.050%	2/15/22	4,300	4,425
National Rural Utilities Cooperative Finance Corp.	2.400%	4/25/22	4,900	4,926
Nevada Power Co.	6.500%	8/1/18	6,794	7,132
Nevada Power Co.	7.125%	3/15/19	2,945	3,198
NextEra Energy Capital Holdings Inc.	6.000%	3/1/19	2,850	3,031
NextEra Energy Capital Holdings Inc.	2.300%	4/1/19	5,520	5,546
NextEra Energy Capital Holdings Inc.	2.400%	9/15/19	3,280	3,300
NextEra Energy Capital Holdings Inc.	2.700%	9/15/19	4,250	4,301
NextEra Energy Capital Holdings Inc.	4.500%	6/1/21	3,525	3,771
Northern States Power Co.	2.200%	8/15/20	2,770	2,781
NorthWestern Corp.	6.340%	4/1/19	2,000	2,144
Ohio Power Co.	5.375%	10/1/21	575	640
Oncor Electric Delivery Co. LLC	6.800%	9/1/18	1,215	1,283
Oncor Electric Delivery Co. LLC	2.150%	6/1/19	4,635	4,640
Oncor Electric Delivery Co. LLC	4.100%	6/1/22	1,025	1,092
Pacific Gas & Electric Co.	8.250%	10/15/18	2,625	2,828
Pacific Gas & Electric Co.	3.500%	10/1/20	6,810	7,024
Pacific Gas & Electric Co.	4.250%	5/15/21	2,940	3,131
PacifiCorp	5.650%	7/15/18	6,053	6,294
PacifiCorp	5.500%	1/15/19	5,765	6,073
PacifiCorp	3.850%	6/15/21	2,710	2,865
PacifiCorp	2.950%	2/1/22	5,632	5,749
PECO Energy Co.	1.700%	9/15/21	2,145	2,093
Pennsylvania Electric Co.	5.200%	4/1/20	1,550	1,633
PG&E Corp.	2.400%	3/1/19	5,377	5,396
Portland General Electric Co.	6.100%	4/15/19	2,855	3,061
PPL Capital Funding Inc.	4.200%	6/15/22	25	27
Progress Energy Inc.	7.050%	3/15/19	2,900	3,127
Progress Energy Inc.	4.875%	12/1/19	2,736	2,892
Progress Energy Inc.	4.400%	1/15/21	4,472	4,745
PSEG Power LLC	5.125%	4/15/20	4,037	4,321
PSEG Power LLC	3.000%	6/15/21	2,000	2,030
Public Service Co. of Colorado	5.125%	6/1/19	2,925	3,096
Public Service Co. of Colorado	3.200%	11/15/20	2,300	2,372
Public Service Co. of Oklahoma	5.150%	12/1/19	1,725	1,830
Public Service Electric & Gas Co.	2.300%	9/15/18	11,725	11,819
Public Service Electric & Gas Co.	1.900%	3/15/21	2,931	2,897

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Public Service Enterprise Group Inc.	1.600%	11/15/19	4,300	4,249
Puget Energy Inc.	6.500%	12/15/20	4,100	4,571
San Diego Gas & Electric Co.	3.000%	8/15/21	2,597	2,670
SCANA Corp.	4.750%	5/15/21	3,900	4,075
SCANA Corp.	4.125%	2/1/22	790	805
South Carolina Electric & Gas Co.	6.500%	11/1/18	813	860
Southern California Edison Co.	5.500%	8/15/18	5,565	5,800
Southern California Edison Co.	3.875%	6/1/21	3,750	3,955
³ Southern California Edison Co.	1.845%	2/1/22	2,932	2,898
Southern California Edison Co.	2.400%	2/1/22	1,000	1,001
Southern Co.	1.550%	7/1/18	3,775	3,765
Southern Co.	2.450%	9/1/18	1,300	1,308
Southern Co.	1.850%	7/1/19	6,260	6,218
Southern Co.	2.150%	9/1/19	3,675	3,673
Southern Co.	2.750%	6/15/20	4,850	4,908
Southern Co.	2.350%	7/1/21	8,190	8,135
³ Southern Co.	5.500%	3/15/57	2,500	2,388
Southern Power Co.	1.950%	12/15/19	6,100	6,052
Southern Power Co.	2.375%	6/1/20	2,000	1,998
Southern Power Co.	2.500%	12/15/21	3,500	3,468
Southwestern Electric Power Co.	6.450%	1/15/19	3,772	4,016
Tampa Electric Co.	5.400%	5/15/21	1,900	2,092
TECO Finance Inc.	5.150%	3/15/20	4,325	4,588
Union Electric Co.	6.700%	2/1/19	2,025	2,174
Virginia Electric & Power Co.	2.950%	1/15/22	5,445	5,562
WEC Energy Group Inc.	2.450%	6/15/20	2,618	2,635
Wisconsin Electric Power Co.	2.950%	9/15/21	1,075	1,101
Wisconsin Public Service Corp.	1.650%	12/4/18	6,850	6,831
Xcel Energy Inc.	4.700%	5/15/20	5,335	5,653
Xcel Energy Inc.	2.400%	3/15/21	8,050	8,065
Xcel Energy Inc.	2.600%	3/15/22	2,200	2,215
Natural Gas (0.1%)				
Atmos Energy Corp.	8.500%	3/15/19	108	119
CenterPoint Energy Resources Corp.	4.500%	1/15/21	3,200	3,361
NiSource Finance Corp.	6.800%	1/15/19	342	365
NiSource Finance Corp.	5.450%	9/15/20	300	327
ONE Gas Inc.	2.070%	2/1/19	5,851	5,856
Sempra Energy	9.800%	2/15/19	3,586	4,024
Sempra Energy	1.625%	10/7/19	6,775	6,714
Sempra Energy	2.400%	3/15/20	3,118	3,130
Sempra Energy	2.850%	11/15/20	3,600	3,654
Southern Co. Gas Capital Corp.	5.250%	8/15/19	225	239
Southern Co. Gas Capital Corp.	3.500%	9/15/21	2,125	2,183
				583,522

Total Corporate Bonds (Cost \$13,363,097) **13,417,845**

Sovereign Bonds (8.0%)

African Development Bank	1.625%	10/2/18	10,300	10,310
African Development Bank	1.000%	11/2/18	4,250	4,222
African Development Bank	1.375%	12/17/18	2,000	1,997
African Development Bank	1.125%	3/4/19	5,600	5,563
African Development Bank	1.000%	5/15/19	2,000	1,979
African Development Bank	1.375%	2/12/20	4,650	4,612
African Development Bank	1.875%	3/16/20	15,300	15,367
African Development Bank	1.250%	7/26/21	12,610	12,263
African Development Bank	2.375%	9/23/21	8,000	8,119
Agricultural Bank of China Ltd. (New York)	2.750%	5/21/20	2,100	2,102
Asian Development Bank	0.750%	7/28/17	24,070	24,068
Asian Development Bank	5.593%	7/16/18	6,380	6,627
Asian Development Bank	1.750%	9/11/18	9,790	9,824
Asian Development Bank	1.500%	9/28/18	650	651
Asian Development Bank	0.875%	10/5/18	500	496
Asian Development Bank	1.875%	10/23/18	4,260	4,280

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Asian Development Bank	1.375%	1/15/19	18,275	18,247
Asian Development Bank	1.750%	3/21/19	13,200	13,245
Asian Development Bank	1.875%	4/12/19	6,400	6,438
Asian Development Bank	1.000%	8/16/19	5,800	5,730
Asian Development Bank	1.750%	1/10/20	15,500	15,547
Asian Development Bank	1.500%	1/22/20	16,440	16,387
Asian Development Bank	1.375%	3/23/20	11,500	11,405
Asian Development Bank	1.625%	5/5/20	27,395	27,361
Asian Development Bank	1.625%	8/26/20	13,220	13,157
Asian Development Bank	1.625%	3/16/21	22,350	22,156
Asian Development Bank	1.750%	6/8/21	22,575	22,424
Asian Development Bank	2.125%	11/24/21	7,300	7,345
Asian Development Bank	2.000%	2/16/22	20,950	20,946
Asian Development Bank	1.875%	2/18/22	23,250	23,100
5 Bank of England	1.250%	3/14/19	5,500	5,470
Canada	1.625%	2/27/19	26,845	26,806
CNOOC Finance 2015 Australia Pty Ltd.	2.625%	5/5/20	7,625	7,651
Corp. Andina de Fomento	1.500%	8/8/17	15,500	15,500
Corp. Andina de Fomento	2.000%	5/10/19	5,000	5,005
Corp. Andina de Fomento	8.125%	6/4/19	9,855	10,945
Corp. Andina de Fomento	2.125%	9/27/21	2,380	2,356
Corp. Andina de Fomento	4.375%	6/15/22	12,595	13,599
Council Of Europe Development Bank	1.000%	2/4/19	190	188
Council Of Europe Development Bank	1.500%	5/17/19	15,100	15,082
Council Of Europe Development Bank	1.750%	11/14/19	2,020	2,024
Council Of Europe Development Bank	1.625%	3/10/20	10,430	10,396
Council Of Europe Development Bank	1.625%	3/16/21	5,600	5,530
Ecopetrol SA	4.250%	9/18/18	4,400	4,499
Ecopetrol SA	7.625%	7/23/19	10,180	11,245
European Bank for Reconstruction & Development	1.000%	9/17/18	18,850	18,751
European Bank for Reconstruction & Development	1.625%	11/15/18	10,135	10,158
European Bank for Reconstruction & Development	1.750%	6/14/19	6,825	6,838
European Bank for Reconstruction & Development	0.875%	7/22/19	17,800	17,522
European Bank for Reconstruction & Development	1.750%	11/26/19	8,500	8,515
European Bank for Reconstruction & Development	1.500%	3/16/20	7,650	7,606
European Bank for Reconstruction & Development	2.000%	2/1/21	9,950	9,963
European Bank for Reconstruction & Development	1.500%	11/2/21	9,750	9,535
European Bank for Reconstruction & Development	1.875%	2/23/22	8,775	8,696
European Investment Bank	1.000%	8/17/17	30,950	30,951
European Investment Bank	1.125%	8/15/18	19,350	19,277
European Investment Bank	1.625%	12/18/18	13,500	13,530
European Investment Bank	1.875%	3/15/19	44,020	44,281
European Investment Bank	1.250%	5/15/19	15,825	15,740
European Investment Bank	1.750%	6/17/19	47,900	48,052
European Investment Bank	1.125%	8/15/19	54,500	53,990
European Investment Bank	1.250%	12/16/19	25,000	24,768
European Investment Bank	1.625%	3/16/20	12,650	12,624
European Investment Bank	1.750%	5/15/20	10,000	9,992
European Investment Bank	1.375%	6/15/20	26,730	26,437
European Investment Bank	1.625%	8/14/20	2,800	2,788
European Investment Bank	2.875%	9/15/20	3,200	3,305
European Investment Bank	1.625%	12/15/20	23,115	22,945
European Investment Bank	4.000%	2/16/21	13,270	14,233
European Investment Bank	2.000%	3/15/21	33,400	33,527
European Investment Bank	2.500%	4/15/21	25,925	26,444
European Investment Bank	1.625%	6/15/21	42,000	41,475
European Investment Bank	1.375%	9/15/21	16,125	15,725
European Investment Bank	2.125%	10/15/21	22,150	22,258
European Investment Bank	2.250%	3/15/22	25,000	25,213
European Investment Bank	2.375%	6/15/22	45,050	45,607
Export Development Canada	1.500%	10/3/18	3,800	3,793
Export Development Canada	1.000%	11/1/18	6,400	6,354
Export Development Canada	1.250%	2/4/19	5,200	5,173
5 Export Development Canada	1.500%	4/4/19	1,300	1,296

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

		Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
6	Export Development Canada	1.750%	8/19/19	6,800	6,791
	Export Development Canada	1.000%	9/13/19	500	492
6	Export Development Canada	1.625%	12/3/19	12,450	12,397
6	Export Development Canada	1.625%	1/17/20	2,600	2,592
	Export Development Canada	1.625%	6/1/20	3,000	2,992
	Export Development Canada	1.500%	5/26/21	18,550	18,172
	Export Development Canada	1.375%	10/21/21	14,700	14,278
	Export-Import Bank of Korea	1.750%	2/27/18	3,250	3,246
	Export-Import Bank of Korea	2.875%	9/17/18	9,900	9,996
	Export-Import Bank of Korea	1.750%	5/26/19	2,750	2,728
	Export-Import Bank of Korea	2.375%	8/12/19	2,900	2,910
	Export-Import Bank of Korea	1.500%	10/21/19	9,400	9,255
	Export-Import Bank of Korea	2.250%	1/21/20	750	747
	Export-Import Bank of Korea	5.125%	6/29/20	6,400	6,882
	Export-Import Bank of Korea	2.625%	12/30/20	6,000	6,015
	Export-Import Bank of Korea	4.000%	1/29/21	12,484	13,071
	Export-Import Bank of Korea	2.125%	2/11/21	4,800	4,716
	Export-Import Bank of Korea	2.500%	5/10/21	3,000	2,984
	Export-Import Bank of Korea	4.375%	9/15/21	9,300	9,921
	Export-Import Bank of Korea	1.875%	10/21/21	8,000	7,735
	Export-Import Bank of Korea	5.000%	4/11/22	5,850	6,431
	FMS Wertmanagement AoER	1.250%	7/30/18	9,700	9,668
	FMS Wertmanagement AoER	1.625%	11/20/18	15,200	15,235
	FMS Wertmanagement AoER	1.000%	8/16/19	22,000	21,709
7	FMS Wertmanagement AoER	1.750%	1/24/20	15,000	14,963
	FMS Wertmanagement AoER	1.750%	3/17/20	8,500	8,502
	FMS Wertmanagement AoER	1.375%	6/8/21	2,000	1,955
	Hydro-Quebec	9.400%	2/1/21	2,025	2,478
	Hydro-Quebec	8.400%	1/15/22	4,825	5,932
	Industrial & Commercial Bank of China Ltd.	2.351%	11/13/17	8,900	8,919
	Industrial & Commercial Bank of China Ltd.	3.231%	11/13/19	6,500	6,611
	Industrial & Commercial Bank of China Ltd.	2.635%	5/26/21	5,000	4,954
	Inter-American Development Bank	1.750%	8/24/18	17,425	17,490
	Inter-American Development Bank	1.125%	8/28/18	9,215	9,180
	Inter-American Development Bank	4.250%	9/10/18	2,790	2,880
	Inter-American Development Bank	1.000%	5/13/19	15,450	15,309
	Inter-American Development Bank	1.125%	9/12/19	6,600	6,538
	Inter-American Development Bank	3.875%	9/17/19	10,500	11,005
	Inter-American Development Bank	1.750%	10/15/19	18,250	18,306
	Inter-American Development Bank	3.875%	2/14/20	7,185	7,584
	Inter-American Development Bank	1.625%	5/12/20	41,350	41,208
	Inter-American Development Bank	1.875%	6/16/20	34,220	34,358
	Inter-American Development Bank	2.125%	11/9/20	14,500	14,647
	Inter-American Development Bank	1.875%	3/15/21	23,941	23,942
	Inter-American Development Bank	2.125%	1/18/22	37,000	37,224
	Inter-American Development Bank	1.750%	4/14/22	24,995	24,676
	International Bank for Reconstruction & Development	0.875%	7/19/18	40,290	40,087
	International Bank for Reconstruction & Development	1.000%	10/5/18	23,150	23,029
	International Bank for Reconstruction & Development	1.875%	3/15/19	31,000	31,184
	International Bank for Reconstruction & Development	1.250%	7/26/19	30,800	30,628
	International Bank for Reconstruction & Development	0.875%	8/15/19	43,500	42,875
	International Bank for Reconstruction & Development	1.875%	10/7/19	27,425	27,578
	International Bank for Reconstruction & Development	1.125%	11/27/19	30,000	29,652
	International Bank for Reconstruction & Development	1.375%	3/30/20	18,000	17,851
	International Bank for Reconstruction & Development	1.875%	4/21/20	72,970	73,201
	International Bank for Reconstruction & Development	1.125%	8/10/20	1,000	982
	International Bank for Reconstruction & Development	2.125%	11/1/20	16,000	16,163
	International Bank for Reconstruction & Development	1.625%	3/9/21	15,325	15,211
	International Bank for Reconstruction & Development	1.375%	5/24/21	23,000	22,598
	International Bank for Reconstruction & Development	2.250%	6/24/21	22,920	23,240
	International Bank for Reconstruction & Development	1.375%	9/20/21	31,600	30,853
	International Bank for Reconstruction & Development	2.000%	1/26/22	32,000	31,994
	International Bank for Reconstruction & Development	1.625%	2/10/22	30,900	30,392
	International Finance Corp.	1.250%	7/16/18	3,525	3,520

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
International Finance Corp.	1.750%	9/4/18	28,435	28,531
International Finance Corp.	1.750%	9/16/19	13,425	13,484
International Finance Corp.	1.750%	3/30/20	23,685	23,679
International Finance Corp.	1.625%	7/16/20	17,305	17,263
International Finance Corp.	1.125%	7/20/21	1,000	969
8 Japan Bank for International Cooperation	1.750%	7/31/18	15,700	15,694
8 Japan Bank for International Cooperation	1.750%	11/13/18	12,500	12,478
8 Japan Bank for International Cooperation	2.125%	2/7/19	8,050	8,076
8 Japan Bank for International Cooperation	1.750%	5/29/19	11,950	11,897
8 Japan Bank for International Cooperation	2.250%	2/24/20	1,000	1,000
8 Japan Bank for International Cooperation	1.750%	5/28/20	19,250	19,014
8 Japan Bank for International Cooperation	2.125%	6/1/20	12,000	11,975
8 Japan Bank for International Cooperation	1.875%	4/20/21	4,750	4,665
8 Japan Bank for International Cooperation	1.500%	7/21/21	15,700	15,148
8 Japan Bank for International Cooperation	2.000%	11/4/21	14,675	14,394
8 Japan Bank for International Cooperation	2.500%	6/1/22	10,825	10,816
8 Japan Finance Organization for Municipalities	4.000%	1/13/21	6,000	6,314
7 KFW	4.500%	7/16/18	13,075	13,481
7 KFW	1.125%	8/6/18	43,525	43,408
7 KFW	1.000%	9/7/18	18,000	17,905
7 KFW	1.125%	11/16/18	18,750	18,652
7 KFW	1.375%	12/14/18	7,125	7,116
7 KFW	1.500%	2/6/19	35,850	35,834
7 KFW	1.875%	4/1/19	18,220	18,324
7 KFW	4.875%	6/17/19	19,620	20,859
7 KFW	1.000%	7/15/19	34,000	33,613
7 KFW	1.250%	9/30/19	8,250	8,182
7 KFW	1.750%	10/15/19	11,500	11,533
7 KFW	4.000%	1/27/20	23,475	24,804
7 KFW	1.750%	3/31/20	6,850	6,823
7 KFW	1.500%	4/20/20	48,350	48,063
7 KFW	1.625%	5/29/20	30,005	29,909
7 KFW	1.875%	6/30/20	29,450	29,524
7 KFW	2.750%	9/8/20	23,475	24,153
7 KFW	2.750%	10/1/20	12,650	13,015
7 KFW	1.875%	11/30/20	1,625	1,621
7 KFW	1.625%	3/15/21	23,650	23,412
7 KFW	1.500%	6/15/21	39,625	38,969
7 KFW	2.375%	8/25/21	18,000	18,289
7 KFW	2.000%	11/30/21	58,000	57,979
7 KFW	2.625%	1/25/22	34,780	35,678
7 KFW	2.125%	3/7/22	36,625	36,732
7 KFW	2.125%	6/15/22	65,250	65,390
Korea Development Bank	2.875%	8/22/18	1,000	1,010
Korea Development Bank	3.000%	3/17/19	9,800	9,944
Korea Development Bank	2.500%	1/13/21	9,500	9,450
Korea Development Bank	4.625%	11/16/21	5,850	6,308
Korea Development Bank	2.625%	2/27/22	11,600	11,563
7 Landwirtschaftliche Rentenbank	1.875%	9/17/18	11,200	11,253
7 Landwirtschaftliche Rentenbank	1.750%	4/15/19	5,925	5,945
7 Landwirtschaftliche Rentenbank	1.375%	10/23/19	5,225	5,197
7 Landwirtschaftliche Rentenbank	2.250%	10/1/21	4,650	4,693
7 Landwirtschaftliche Rentenbank	2.000%	12/6/21	10,700	10,678
Nexen Energy ULC	6.200%	7/30/19	3,510	3,749
Nordic Investment Bank	0.875%	9/27/18	1,000	993
Nordic Investment Bank	1.125%	2/25/19	9,250	9,189
Nordic Investment Bank	1.875%	6/14/19	3,900	3,922
Nordic Investment Bank	1.500%	9/29/20	8,000	7,912
Nordic Investment Bank	1.250%	8/2/21	6,600	6,413
Nordic Investment Bank	2.125%	2/1/22	8,000	8,048
North American Development Bank	2.300%	10/10/18	2,700	2,716
North American Development Bank	4.375%	2/11/20	675	711
9 Oesterreichische Kontrollbank AG	1.625%	3/12/19	6,500	6,498
9 Oesterreichische Kontrollbank AG	1.125%	4/26/19	17,800	17,639

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

		Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
9	Oesterreichische Kontrollbank AG	1.750%	1/24/20	10,500	10,505
9	Oesterreichische Kontrollbank AG	1.375%	2/10/20	9,060	8,963
9	Oesterreichische Kontrollbank AG	1.500%	10/21/20	5,235	5,170
9	Oesterreichische Kontrollbank AG	1.875%	1/20/21	10,300	10,271
	Petroleos Mexicanos	3.500%	7/18/18	11,765	11,893
	Petroleos Mexicanos	3.125%	1/23/19	3,520	3,556
	Petroleos Mexicanos	5.500%	2/4/19	10,000	10,442
	Petroleos Mexicanos	6.000%	3/5/20	5,050	5,396
	Petroleos Mexicanos	3.500%	7/23/20	11,200	11,310
	Petroleos Mexicanos	5.500%	1/21/21	14,610	15,416
	Petroleos Mexicanos	6.375%	2/4/21	22,180	24,013
	Petroleos Mexicanos	4.875%	1/24/22	11,575	11,954
5	Petroleos Mexicanos	5.375%	3/13/22	7,330	7,728
	Province of Alberta	1.900%	12/6/19	19,175	19,126
	Province of Manitoba	1.750%	5/30/19	5,725	5,715
	Province of Manitoba	9.250%	4/1/20	1,500	1,783
	Province of Manitoba	2.050%	11/30/20	9,700	9,688
	Province of Ontario	2.000%	9/27/18	7,150	7,162
	Province of Ontario	1.625%	1/18/19	34,600	34,459
	Province of Ontario	2.000%	1/30/19	19,005	19,030
	Province of Ontario	1.250%	6/17/19	13,250	13,080
	Province of Ontario	1.650%	9/27/19	16,825	16,706
	Province of Ontario	4.000%	10/7/19	11,850	12,370
	Province of Ontario	4.400%	4/14/20	2,675	2,838
	Province of Ontario	1.875%	5/21/20	8,075	8,020
	Province of Ontario	2.500%	9/10/21	13,500	13,694
	Province of Ontario	2.400%	2/8/22	9,000	9,036
	Province of Ontario	2.250%	5/18/22	32,000	32,002
	Province of Ontario	2.450%	6/29/22	12,150	12,140
	Province of Quebec	3.500%	7/29/20	3,713	3,852
	Province of Quebec	2.750%	8/25/21	22,125	22,473
	Province of Quebec	2.375%	1/31/22	15,000	15,033
	Republic of Chile	3.875%	8/5/20	7,623	8,039
	Republic of Chile	3.250%	9/14/21	5,900	6,109
	Republic of Colombia	7.375%	3/18/19	8,435	9,207
	Republic of Colombia	11.750%	2/25/20	2,840	3,526
	Republic of Colombia	4.375%	7/12/21	21,417	22,798
	Republic of Hungary	4.000%	3/25/19	1,340	1,384
	Republic of Hungary	6.250%	1/29/20	15,389	16,851
	Republic of Hungary	6.375%	3/29/21	35,195	39,594
	Republic of Korea	7.125%	4/16/19	15,350	16,746
	Republic of Panama	5.200%	1/30/20	15,275	16,497
	Republic of Peru	7.125%	3/30/19	950	1,040
	Republic of Poland	6.375%	7/15/19	31,188	33,904
	Republic of Poland	5.125%	4/21/21	11,965	13,176
	Republic of Poland	5.000%	3/23/22	28,621	31,805
	Republic of the Philippines	9.875%	1/15/19	6,650	7,479
	Republic of the Philippines	8.375%	6/17/19	11,575	13,036
	Republic of the Philippines	4.000%	1/15/21	2,550	2,719
	State of Israel	5.125%	3/26/19	13,605	14,369
	State of Israel	4.000%	6/30/22	11,475	12,283
	Statoil ASA	1.950%	11/8/18	2,525	2,533
	Statoil ASA	5.250%	4/15/19	10,310	10,925
	Statoil ASA	2.250%	11/8/19	9,747	9,803
	Statoil ASA	2.900%	11/8/20	6,775	6,921
	Statoil ASA	2.750%	11/10/21	3,000	3,038
	Statoil ASA	3.150%	1/23/22	8,345	8,574
	Svensk Exportkredit AB	1.250%	4/12/19	15,500	15,395
	Svensk Exportkredit AB	1.875%	6/17/19	13,100	13,156
	Svensk Exportkredit AB	1.125%	8/28/19	7,700	7,598
	Svensk Exportkredit AB	1.750%	5/18/20	11,470	11,464
	Svensk Exportkredit AB	1.875%	6/23/20	9,750	9,763
	Svensk Exportkredit AB	1.750%	3/10/21	8,500	8,425
	United Mexican States	5.125%	1/15/20	11,321	12,270

Vanguard® Short-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
United Mexican States	3.500%	1/21/21	13,804	14,355
United Mexican States	3.625%	3/15/22	20,225	20,973
Total Sovereign Bonds (Cost \$4,010,327)				4,003,363
Taxable Municipal Bonds (0.1%)				
California GO	6.200%	3/1/19	500	537
California GO	6.200%	10/1/19	3,725	4,076
California GO	5.700%	11/1/21	5,330	6,068
California GO	2.367%	4/1/22	1,000	1,003
Dartmouth College New Hampshire GO	4.750%	6/1/19	544	576
Emory University Georgia GO	5.625%	9/1/19	1,605	1,715
Energy Northwest Washington Electric Revenue (Columbia Generating Station)	2.197%	7/1/19	1,650	1,662
Florida Board of Administration Finance Corp Revenue	2.163%	7/1/19	7,000	7,043
Florida Board of Administration Finance Corp Revenue	2.638%	7/1/21	4,500	4,527
Florida Hurricane Catastrophe Fund Finance Corp. Revenue	2.995%	7/1/20	6,995	7,149
Illinois GO	5.877%	3/1/19	3,980	4,132
Massachusetts GO	4.200%	12/1/21	2,500	2,666
¹⁰ New Jersey Economic Development Authority Lease Revenue	0.000%	2/15/22	5,000	4,246
¹⁰ New Jersey Economic Development Authority Revenue	0.000%	2/15/20	1,350	1,259
New York State Urban Development Corp. Revenue	2.100%	3/15/22	1,545	1,542
Princeton University New Jersey GO	4.950%	3/1/19	5,720	6,028
Stanford University California GO	4.750%	5/1/19	1,150	1,215
University of California Revenue	1.796%	7/1/19	5,220	5,239
Total Taxable Municipal Bonds (Cost \$60,585)				60,683
Shares				
Temporary Cash Investment (0.8%)				
Money Market Fund (0.8%)				
¹¹ Vanguard Market Liquidity Fund (Cost \$395,851)	1.181%		3,957,896	395,869
Total Investments (100.0%) (Cost \$49,997,673)				49,880,673
Other Assets and Liabilities—Net (0.0%)				5,191
Net Assets (100%)				49,885,864

- 1 U.S. government-guaranteed.
- 2 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.
- 3 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.
- 4 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.
- 5 Certain of the fund's securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2017, the aggregate value of these securities was \$227,094,000, representing 0.5% of net assets.
- 6 Guaranteed by the Government of Canada.
- 7 Guaranteed by the Federal Republic of Germany.
- 8 Guaranteed by the Government of Japan.
- 9 Guaranteed by the Republic of Austria.
- 10 Scheduled principal and interest payments are guaranteed by AGM (Assured Guaranty Municipal Corporation).
- 11 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
GO—General Obligation Bond.
REIT—Real Estate Investment Trust.

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
U.S. Government and Agency Obligations (51.9%)				
U.S. Government Securities (51.0%)				
United States Treasury Note/Bond	3.625%	2/15/21	20,615	22,016
United States Treasury Note/Bond	3.125%	5/15/21	3,573	3,758
United States Treasury Note/Bond	1.875%	5/31/22	144,895	144,872
United States Treasury Note/Bond	2.000%	7/31/22	201,200	202,112
United States Treasury Note/Bond	1.625%	8/15/22	203,017	200,258
United States Treasury Note/Bond	7.250%	8/15/22	2,500	3,147
United States Treasury Note/Bond	1.875%	8/31/22	251,564	251,053
United States Treasury Note/Bond	1.750%	9/30/22	131,085	129,876
United States Treasury Note/Bond	1.875%	10/31/22	76,915	76,627
United States Treasury Note/Bond	1.625%	11/15/22	293,185	288,236
United States Treasury Note/Bond	2.000%	11/30/22	539,985	541,081
United States Treasury Note/Bond	2.125%	12/31/22	100,274	101,057
United States Treasury Note/Bond	1.750%	1/31/23	256,440	253,235
United States Treasury Note/Bond	2.000%	2/15/23	207,020	207,084
United States Treasury Note/Bond	7.125%	2/15/23	35,000	44,570
United States Treasury Note/Bond	1.500%	2/28/23	155,120	150,975
United States Treasury Note/Bond	1.500%	3/31/23	231,205	224,810
United States Treasury Note/Bond	1.625%	4/30/23	39,135	38,291
United States Treasury Note/Bond	1.750%	5/15/23	881,020	867,664
United States Treasury Note/Bond	1.625%	5/31/23	262,300	256,440
United States Treasury Note/Bond	1.375%	6/30/23	145,120	139,678
United States Treasury Note/Bond	1.250%	7/31/23	403,850	385,487
United States Treasury Note/Bond	2.500%	8/15/23	740,860	760,189
United States Treasury Note/Bond	6.250%	8/15/23	76,500	95,147
United States Treasury Note/Bond	1.375%	8/31/23	377,480	362,558
United States Treasury Note/Bond	1.375%	9/30/23	202,400	194,209
United States Treasury Note/Bond	1.625%	10/31/23	28,105	27,367
United States Treasury Note/Bond	2.750%	11/15/23	694,667	722,884
United States Treasury Note/Bond	2.125%	11/30/23	358,340	359,458
United States Treasury Note/Bond	2.250%	12/31/23	114,925	116,039
United States Treasury Note/Bond	2.250%	1/31/24	124,195	125,340
United States Treasury Note/Bond	2.750%	2/15/24	332,773	346,137
United States Treasury Note/Bond	2.125%	2/29/24	559,650	560,176
United States Treasury Note/Bond	2.125%	3/31/24	310,775	310,871
United States Treasury Note/Bond	2.000%	4/30/24	127,010	126,018
United States Treasury Note/Bond	2.500%	5/15/24	678,624	695,060
United States Treasury Note/Bond	2.000%	5/31/24	350,350	347,393
United States Treasury Note/Bond	2.000%	6/30/24	247,900	245,654
United States Treasury Note/Bond	2.375%	8/15/24	419,451	425,810
United States Treasury Note/Bond	2.250%	11/15/24	414,024	416,223
United States Treasury Note/Bond	2.000%	2/15/25	450,506	444,239
United States Treasury Note/Bond	2.125%	5/15/25	591,160	587,465
United States Treasury Note/Bond	2.000%	8/15/25	594,527	584,402
United States Treasury Note/Bond	2.250%	11/15/25	482,252	482,402
United States Treasury Note/Bond	1.625%	2/15/26	653,299	620,837
United States Treasury Note/Bond	1.625%	5/15/26	679,848	644,578
United States Treasury Note/Bond	1.500%	8/15/26	588,891	551,072
United States Treasury Note/Bond	2.000%	11/15/26	615,297	600,105
United States Treasury Note/Bond	2.250%	2/15/27	585,510	582,946
United States Treasury Note/Bond	2.375%	5/15/27	646,895	651,139
				16,518,045
Agency Bonds and Notes (0.9%)				
¹ AID-Israel	5.500%	9/18/23	4,300	5,088
¹ AID-Israel	5.500%	12/4/23	8,000	9,502
¹ AID-Israel	5.500%	4/26/24	12,058	14,391
² Federal Farm Credit Banks	3.500%	12/20/23	4,250	4,570
² Federal Home Loan Banks	2.125%	3/10/23	8,950	8,943
² Federal Home Loan Banks	2.875%	6/14/24	20,000	20,721
² Federal Home Loan Banks	5.375%	8/15/24	100	120
² Federal Home Loan Banks	2.875%	9/13/24	20,000	20,717
³ Federal National Mortgage Assn.	2.625%	9/6/24	97,550	99,958

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
³ Federal National Mortgage Assn.	2.125%	4/24/26	23,500	22,898
³ Federal National Mortgage Assn.	1.875%	9/24/26	24,300	23,075
Private Export Funding Corp.	2.800%	5/15/22	3,725	3,835
Private Export Funding Corp.	2.050%	11/15/22	10,276	10,204
Private Export Funding Corp.	3.550%	1/15/24	3,500	3,742
Private Export Funding Corp.	2.450%	7/15/24	3,350	3,356
Private Export Funding Corp.	3.250%	6/15/25	1,675	1,745
² Tennessee Valley Authority	1.875%	8/15/22	8,175	8,134
² Tennessee Valley Authority	2.875%	9/15/24	7,875	8,142
² Tennessee Valley Authority	6.750%	11/1/25	6,830	8,952
² Tennessee Valley Authority	2.875%	2/1/27	12,000	12,278
				290,371

Total U.S. Government and Agency Obligations (Cost \$16,950,420) 16,808,416

Corporate Bonds (41.7%)

Finance (14.2%)

Banking (9.6%)

American Express Co.	2.650%	12/2/22	10,898	10,882
American Express Co.	3.625%	12/5/24	6,475	6,625
American Express Credit Corp.	3.300%	5/3/27	17,887	17,916
Australia & New Zealand Banking Group Ltd.	3.700%	11/16/25	7,125	7,480
Bank of America Corp.	2.503%	10/21/22	17,208	16,944
Bank of America Corp.	3.300%	1/11/23	37,860	38,593
Bank of America Corp.	4.100%	7/24/23	18,224	19,256
Bank of America Corp.	4.125%	1/22/24	21,376	22,573
Bank of America Corp.	4.000%	4/1/24	23,166	24,251
Bank of America Corp.	4.200%	8/26/24	25,576	26,484
Bank of America Corp.	4.000%	1/22/25	32,384	32,890
Bank of America Corp.	3.950%	4/21/25	21,532	21,790
Bank of America Corp.	3.875%	8/1/25	30,383	31,393
Bank of America Corp.	4.450%	3/3/26	17,625	18,344
Bank of America Corp.	3.500%	4/19/26	20,558	20,634
Bank of America Corp.	4.250%	10/22/26	14,648	15,044
Bank of America Corp.	3.248%	10/21/27	20,000	19,264
⁴ Bank of America Corp.	3.824%	1/20/28	6,650	6,769
⁴ Bank of America Corp.	3.705%	4/24/28	15,000	15,067
Bank of Montreal	2.550%	11/6/22	9,119	9,120
Bank of New York Mellon Corp.	2.200%	8/16/23	11,570	11,203
Bank of New York Mellon Corp.	3.650%	2/4/24	548	573
Bank of New York Mellon Corp.	3.400%	5/15/24	6,375	6,568
Bank of New York Mellon Corp.	3.250%	9/11/24	9,000	9,162
Bank of New York Mellon Corp.	3.000%	2/24/25	8,280	8,269
Bank of New York Mellon Corp.	2.800%	5/4/26	3,350	3,270
Bank of New York Mellon Corp.	2.450%	8/17/26	8,185	7,771
Bank of New York Mellon Corp.	3.250%	5/16/27	7,700	7,758
⁴ Bank of New York Mellon Corp.	3.442%	2/7/28	8,000	8,099
Bank of Nova Scotia	4.500%	12/16/25	10,825	11,384
Bank One Corp.	8.000%	4/29/27	500	658
Barclays plc	3.684%	1/10/23	14,495	14,804
Barclays plc	4.375%	9/11/24	13,555	13,767
Barclays plc	3.650%	3/16/25	15,560	15,508
Barclays plc	4.375%	1/12/26	24,939	25,882
Barclays plc	5.200%	5/12/26	16,625	17,416
BNP Paribas SA	3.250%	3/3/23	10,357	10,660
BNP Paribas SA	4.250%	10/15/24	6,450	6,716
BPCE SA	4.000%	4/15/24	16,950	17,843
BPCE SA	3.375%	12/2/26	3,250	3,275
Branch Banking & Trust Co.	3.625%	9/16/25	15,270	15,846
Branch Banking & Trust Co.	3.800%	10/30/26	750	785
Capital One Bank USA NA	3.375%	2/15/23	16,039	16,143
Capital One Financial Corp.	3.500%	6/15/23	7,330	7,461
Capital One Financial Corp.	3.750%	4/24/24	7,865	8,045
Capital One Financial Corp.	3.200%	2/5/25	9,215	8,990

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

		Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
4,5	Capital One Financial Corp.	4.200%	10/29/25	11,060	11,137
	Capital One Financial Corp.	3.750%	7/28/26	14,725	14,338
	Capital One Financial Corp.	3.750%	3/9/27	6,445	6,424
	Citicorp Lease Pass-Through Trust 1999-1	8.040%	12/15/19	1,563	1,770
	Citigroup Inc.	4.050%	7/30/22	5,155	5,386
	Citigroup Inc.	3.375%	3/1/23	900	917
	Citigroup Inc.	3.500%	5/15/23	12,015	12,163
	Citigroup Inc.	3.875%	10/25/23	8,381	8,742
	Citigroup Inc.	3.750%	6/16/24	12,904	13,334
	Citigroup Inc.	4.000%	8/5/24	6,530	6,704
	Citigroup Inc.	3.875%	3/26/25	15,753	15,852
	Citigroup Inc.	3.300%	4/27/25	9,148	9,104
	Citigroup Inc.	4.400%	6/10/25	27,915	29,051
	Citigroup Inc.	5.500%	9/13/25	4,535	5,036
	Citigroup Inc.	3.700%	1/12/26	21,697	21,950
4	Citigroup Inc.	4.600%	3/9/26	13,425	14,070
	Citigroup Inc.	3.400%	5/1/26	7,827	7,738
	Citigroup Inc.	3.200%	10/21/26	33,022	31,985
	Citigroup Inc.	4.300%	11/20/26	6,450	6,610
	Citigroup Inc.	3.887%	1/10/28	22,435	22,769
	Citizens Financial Group Inc.	4.350%	8/1/25	20	20
	Citizens Financial Group Inc.	4.300%	12/3/25	5,200	5,423
	Comerica Bank	4.000%	7/27/25	1,925	1,972
	Compass Bank	3.875%	4/10/25	500	497
	Cooperatieve Rabobank UA	3.950%	11/9/22	18,864	19,696
	Cooperatieve Rabobank UA	4.625%	12/1/23	16,350	17,651
	Cooperatieve Rabobank UA	3.375%	5/21/25	14,405	14,822
	Cooperatieve Rabobank UA	4.375%	8/4/25	10,571	11,087
	Cooperatieve Rabobank UA	3.750%	7/21/26	9,600	9,578
	Credit Suisse AG	3.625%	9/9/24	26,799	27,592
5	Credit Suisse Group AG	3.574%	1/9/23	7,000	7,171
	Credit Suisse Group AG	4.282%	1/9/28	6,000	6,180
5	Credit Suisse Group Funding Guernsey Ltd.	3.800%	9/15/22	13,200	13,698
	Credit Suisse Group Funding Guernsey Ltd.	3.800%	6/9/23	17,130	17,431
	Credit Suisse Group Funding Guernsey Ltd.	3.750%	3/26/25	15,997	16,103
	Credit Suisse Group Funding Guernsey Ltd.	4.550%	4/17/26	17,975	19,083
	Deutsche Bank AG	3.700%	5/30/24	13,680	13,655
	Deutsche Bank AG	4.100%	1/13/26	6,290	6,371
	Discover Bank	4.200%	8/8/23	9,868	10,367
	Discover Bank	4.250%	3/13/26	2,100	2,157
	Discover Bank	3.450%	7/27/26	6,875	6,666
	Discover Financial Services	3.850%	11/21/22	7,295	7,460
	Discover Financial Services	3.950%	11/6/24	1,375	1,391
	Discover Financial Services	3.750%	3/4/25	4,325	4,274
	Discover Financial Services	4.100%	2/9/27	8,400	8,413
	Fifth Third Bancorp	4.300%	1/16/24	5,500	5,794
	Fifth Third Bank	3.850%	3/15/26	7,440	7,572
4	FirstMerit Bank NA	4.270%	11/25/26	1,225	1,267
	FirstMerit Corp.	4.350%	2/4/23	4,420	4,625
	Goldman Sachs Group Inc.	3.625%	1/22/23	17,802	18,286
	Goldman Sachs Group Inc.	4.000%	3/3/24	30,388	31,760
	Goldman Sachs Group Inc.	3.850%	7/8/24	28,275	29,348
	Goldman Sachs Group Inc.	3.500%	1/23/25	39,875	40,164
	Goldman Sachs Group Inc.	3.750%	5/22/25	2,392	2,441
	Goldman Sachs Group Inc.	4.250%	10/21/25	24,715	25,445
	Goldman Sachs Group Inc.	3.750%	2/25/26	15,200	15,492
	Goldman Sachs Group Inc.	3.500%	11/16/26	22,155	21,945
	Goldman Sachs Group Inc.	3.850%	1/26/27	26,550	26,932
	Goldman Sachs Group Inc.	3.691%	6/5/28	21,700	21,809
	HSBC Holdings plc	3.600%	5/25/23	21,430	22,109
	HSBC Holdings plc	4.250%	3/14/24	20,400	21,022
	HSBC Holdings plc	4.250%	8/18/25	13,670	14,019
HSBC Holdings plc	4.300%	3/8/26	31,860	33,726	
HSBC Holdings plc	3.900%	5/25/26	22,370	23,047	

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

		Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
4	HSBC Holdings plc	4.375%	11/23/26	12,600	13,006
	HSBC Holdings plc	4.041 %	3/13/28	13,200	13,663
	HSBC USA Inc.	3.500%	6/23/24	5,570	5,723
	ING Groep NV	3.950%	3/29/27	12,900	13,396
	Intesa Sanpaolo SPA	5.250%	1/12/24	8,859	9,782
	JPMorgan Chase & Co.	3.250%	9/23/22	27,462	28,101
	JPMorgan Chase & Co.	2.972%	1/15/23	24,390	24,607
	JPMorgan Chase & Co.	3.200%	1/25/23	24,811	25,258
	JPMorgan Chase & Co.	3.375%	5/1/23	17,543	17,782
	JPMorgan Chase & Co.	2.700%	5/18/23	17,900	17,701
	JPMorgan Chase & Co.	3.875%	2/1/24	18,960	19,873
	JPMorgan Chase & Co.	3.625%	5/13/24	19,142	19,746
	JPMorgan Chase & Co.	3.875%	9/10/24	26,340	27,147
	JPMorgan Chase & Co.	3.125%	1/23/25	23,535	23,370
4	JPMorgan Chase & Co.	3.220%	3/1/25	15,500	15,480
	JPMorgan Chase & Co.	3.900%	7/15/25	19,675	20,459
	JPMorgan Chase & Co.	3.300%	4/1/26	51,710	51,320
	JPMorgan Chase & Co.	3.200%	6/15/26	15,600	15,373
	JPMorgan Chase & Co.	2.950%	10/1/26	6,632	6,402
	JPMorgan Chase & Co.	4.125%	12/15/26	17,350	17,933
4	JPMorgan Chase & Co.	3.782%	2/1/28	12,350	12,612
4	JPMorgan Chase & Co.	3.540%	5/1/28	21,950	22,075
	KeyBank NA	3.300%	6/1/25	3,000	3,046
	KeyBank NA	3.400%	5/20/26	7,450	7,399
	Lloyds Banking Group plc	4.500%	11/4/24	9,450	9,838
	Lloyds Banking Group plc	4.582%	12/10/25	20,698	21,447
	Lloyds Banking Group plc	4.650%	3/24/26	5,950	6,201
	Lloyds Banking Group plc	3.750%	1/11/27	10,595	10,662
	Manufacturers & Traders Trust Co.	2.900%	2/6/25	8,295	8,222
	Mitsubishi UFJ Financial Group Inc.	2.527%	9/13/23	5,700	5,568
	Mitsubishi UFJ Financial Group Inc.	3.850%	3/1/26	25,155	26,284
	Mitsubishi UFJ Financial Group Inc.	2.757%	9/13/26	11,000	10,572
	Mitsubishi UFJ Financial Group Inc.	3.677%	2/22/27	13,060	13,463
	Mizuho Financial Group Inc.	2.839%	9/13/26	7,000	6,762
	Mizuho Financial Group Inc.	3.663%	2/28/27	250	257
	Morgan Stanley	4.875%	11/1/22	16,495	17,889
	Morgan Stanley	3.750%	2/25/23	22,133	22,979
	Morgan Stanley	4.100%	5/22/23	13,518	14,064
	Morgan Stanley	3.875%	4/29/24	23,800	24,731
	Morgan Stanley	3.700%	10/23/24	31,735	32,551
	Morgan Stanley	4.000%	7/23/25	37,175	38,813
	Morgan Stanley	5.000%	11/24/25	30,292	32,811
	Morgan Stanley	3.875%	1/27/26	16,218	16,676
	Morgan Stanley	3.125%	7/27/26	30,591	29,637
	Morgan Stanley	6.250%	8/9/26	1,450	1,732
	Morgan Stanley	4.350%	9/8/26	14,335	14,884
	Morgan Stanley	3.625%	1/20/27	40,000	40,144
	Morgan Stanley	3.950%	4/23/27	4,035	4,061
	MUFG Americas Holdings Corp.	3.000%	2/10/25	5,207	5,113
	National Australia Bank Ltd.	3.000%	1/20/23	4,830	4,872
	National Australia Bank Ltd.	3.375%	1/14/26	2,900	2,935
	National Australia Bank Ltd.	2.500%	7/12/26	14,025	13,219
	Northern Trust Corp.	2.375%	8/2/22	4,895	4,885
	Northern Trust Corp.	3.950%	10/30/25	2,300	2,437
4	Northern Trust Corp.	3.375%	5/8/32	3,050	3,054
	People's United Bank NA	4.000%	7/15/24	1,675	1,684
	People's United Financial Inc.	3.650%	12/6/22	2,875	2,942
	PNC Bank NA	2.700%	11/1/22	7,853	7,842
	PNC Bank NA	2.950%	1/30/23	7,095	7,154
	PNC Bank NA	3.800%	7/25/23	11,075	11,576
	PNC Bank NA	3.300%	10/30/24	7,262	7,423
	PNC Bank NA	2.950%	2/23/25	4,525	4,510
	PNC Bank NA	3.250%	6/1/25	4,555	4,625
	PNC Bank NA	4.200%	11/1/25	3,300	3,539

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
PNC Financial Services Group Inc.	2.854%	11/9/22	5,570	5,610
PNC Financial Services Group Inc.	3.900%	4/29/24	7,850	8,213
PNC Financial Services Group Inc.	3.150%	5/19/27	6,000	5,959
Royal Bank of Canada	4.650%	1/27/26	14,204	15,261
Royal Bank of Scotland Group plc	3.875%	9/12/23	27,900	28,463
Royal Bank of Scotland Group plc	4.800%	4/5/26	8,940	9,463
Santander Holdings USA Inc.	4.500%	7/17/25	13,760	14,105
Santander Issuances SAU	5.179%	11/19/25	11,717	12,542
Santander UK Group Holdings plc	3.571%	1/10/23	7,000	7,124
Santander UK plc	4.000%	3/13/24	10,829	11,400
State Street Corp.	3.100%	5/15/23	6,875	6,950
State Street Corp.	3.700%	11/20/23	6,765	7,152
State Street Corp.	3.300%	12/16/24	8,913	9,168
State Street Corp.	3.550%	8/18/25	7,815	8,117
State Street Corp.	2.650%	5/19/26	7,450	7,203
Sumitomo Mitsui Banking Corp.	3.200%	7/18/22	4,750	4,870
Sumitomo Mitsui Banking Corp.	3.000%	1/18/23	1,375	1,387
Sumitomo Mitsui Banking Corp.	3.950%	7/19/23	4,975	5,260
Sumitomo Mitsui Banking Corp.	3.950%	1/10/24	2,075	2,198
Sumitomo Mitsui Banking Corp.	3.400%	7/11/24	3,575	3,669
Sumitomo Mitsui Banking Corp.	3.650%	7/23/25	1,400	1,457
Sumitomo Mitsui Financial Group Inc.	3.784%	3/9/26	15,358	15,949
Sumitomo Mitsui Financial Group Inc.	2.632%	7/14/26	20,750	19,707
Sumitomo Mitsui Financial Group Inc.	3.010%	10/19/26	12,350	12,077
Sumitomo Mitsui Financial Group Inc.	3.446%	1/11/27	11,000	11,139
SunTrust Bank	2.750%	5/1/23	3,525	3,512
SunTrust Bank	3.300%	5/15/26	4,650	4,548
SVB Financial Group	3.500%	1/29/25	3,825	3,755
Synchrony Financial	4.250%	8/15/24	13,318	13,596
Synchrony Financial	4.500%	7/23/25	15,285	15,616
Synchrony Financial	3.700%	8/4/26	7,644	7,375
4 Toronto-Dominion Bank	3.625%	9/15/31	12,000	11,890
US Bancorp	2.950%	7/15/22	10,433	10,586
US Bancorp	3.700%	1/30/24	3,635	3,834
US Bancorp	3.600%	9/11/24	6,987	7,256
US Bancorp	3.100%	4/27/26	7,370	7,291
US Bancorp	2.375%	7/22/26	5,775	5,447
US Bancorp	3.150%	4/27/27	10,900	10,900
US Bank NA	2.800%	1/27/25	12,275	12,159
Wells Fargo & Co.	3.069%	1/24/23	34,300	34,688
Wells Fargo & Co.	3.450%	2/13/23	17,507	17,858
Wells Fargo & Co.	4.125%	8/15/23	18,937	19,991
Wells Fargo & Co.	4.480%	1/16/24	6,439	6,890
Wells Fargo & Co.	3.300%	9/9/24	26,202	26,485
Wells Fargo & Co.	3.000%	2/19/25	22,708	22,357
Wells Fargo & Co.	3.550%	9/29/25	17,454	17,753
Wells Fargo & Co.	3.000%	4/22/26	28,920	28,153
Wells Fargo & Co.	4.100%	6/3/26	23,621	24,368
Wells Fargo & Co.	3.000%	10/23/26	29,450	28,585
4 Wells Fargo & Co.	3.584%	5/22/28	28,750	29,044
Westpac Banking Corp.	2.850%	5/13/26	11,750	11,399
Westpac Banking Corp.	2.700%	8/19/26	11,590	11,134
Westpac Banking Corp.	3.350%	3/8/27	13,000	13,031
4 Westpac Banking Corp.	4.322%	11/23/31	17,500	17,895
Brokerage (0.6%)				
Affiliated Managers Group Inc.	4.250%	2/15/24	2,600	2,695
Affiliated Managers Group Inc.	3.500%	8/1/25	2,575	2,509
Ameriprise Financial Inc.	4.000%	10/15/23	7,214	7,701
Ameriprise Financial Inc.	3.700%	10/15/24	6,800	7,109
Ameriprise Financial Inc.	2.875%	9/15/26	2,200	2,133
Apollo Investment Corp.	5.250%	3/3/25	1,625	1,623
BlackRock Inc.	3.500%	3/18/24	14,211	14,930
BlackRock Inc.	3.200%	3/15/27	850	859

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Brookfield Asset Management Inc.	4.000%	1/15/25	5,850	5,937
Brookfield Finance Inc.	4.250%	6/2/26	1,800	1,847
Brookfield Finance LLC	4.000%	4/1/24	6,350	6,496
CBOE Holdings Inc.	3.650%	1/12/27	5,725	5,799
Charles Schwab Corp.	3.225%	9/1/22	2,550	2,609
Charles Schwab Corp.	3.450%	2/13/26	3,200	3,279
Charles Schwab Corp.	3.200%	3/2/27	6,250	6,265
CME Group Inc.	3.000%	9/15/22	5,600	5,720
CME Group Inc.	3.000%	3/15/25	7,200	7,259
E*TRADE Financial Corp.	5.375%	11/15/22	1,150	1,205
E*TRADE Financial Corp.	4.625%	9/15/23	7,075	7,314
Eaton Vance Corp.	3.625%	6/15/23	1,800	1,858
Eaton Vance Corp.	3.500%	4/6/27	3,370	3,389
Franklin Resources Inc.	2.800%	9/15/22	2,925	2,952
Franklin Resources Inc.	2.850%	3/30/25	4,165	4,119
Intercontinental Exchange Inc.	4.000%	10/15/23	5,680	5,967
Intercontinental Exchange Inc.	3.750%	12/1/25	11,177	11,694
Invesco Finance plc	3.125%	11/30/22	5,254	5,302
Invesco Finance plc	4.000%	1/30/24	6,975	7,384
Invesco Finance plc	3.750%	1/15/26	6,000	6,172
Janus Capital Group Inc.	4.875%	8/1/25	2,645	2,845
Jefferies Group LLC	5.125%	1/20/23	4,250	4,620
Jefferies Group LLC	4.850%	1/15/27	6,888	7,192
Lazard Group LLC	3.750%	2/13/25	2,575	2,583
Lazard Group LLC	3.625%	3/1/27	5,950	5,871
Legg Mason Inc.	3.950%	7/15/24	1,750	1,771
Legg Mason Inc.	4.750%	3/15/26	3,395	3,585
Leucadia National Corp.	5.500%	10/18/23	6,129	6,548
Nasdaq Inc.	4.250%	6/1/24	650	685
Nasdaq Inc.	3.850%	6/30/26	8,025	8,147
Raymond James Financial Inc.	3.625%	9/15/26	4,400	4,351
Stifel Financial Corp.	4.250%	7/18/24	4,685	4,730
TD Ameritrade Holding Corp.	3.625%	4/1/25	3,050	3,147
TD Ameritrade Holding Corp.	3.300%	4/1/27	8,300	8,266
Finance Companies (0.2%)				
4 AerCap Ireland Capital DAC / AerCap Global Aviation Trust	4.625%	7/1/22	5,635	6,043
Air Lease Corp.	2.625%	7/1/22	2,000	1,982
Air Lease Corp.	3.000%	9/15/23	6,224	6,186
Air Lease Corp.	4.250%	9/15/24	4,298	4,512
Air Lease Corp.	3.625%	4/1/27	5,100	5,098
GATX Corp.	3.900%	3/30/23	2,825	2,928
GATX Corp.	3.250%	3/30/25	2,675	2,621
GATX Corp.	3.250%	9/15/26	1,800	1,740
GATX Corp.	3.850%	3/30/27	2,000	2,013
GE Capital International Funding Co.	3.373%	11/15/25	23,186	23,977
International Lease Finance Corp.	5.875%	8/15/22	7,877	8,901
Prospect Capital Corp.	5.875%	3/15/23	1,725	1,779
Insurance (1.8%)				
Aetna Inc.	2.750%	11/15/22	7,175	7,186
Aetna Inc.	2.800%	6/15/23	14,075	14,015
Aetna Inc.	3.500%	11/15/24	8,522	8,756
Aflac Inc.	3.625%	6/15/23	8,835	9,277
Aflac Inc.	3.625%	11/15/24	4,220	4,421
Aflac Inc.	3.250%	3/17/25	3,525	3,575
Aflac Inc.	2.875%	10/15/26	2,375	2,304
Allied World Assurance Co. Holdings Ltd.	4.350%	10/29/25	5,778	5,872
Allstate Corp.	3.150%	6/15/23	3,120	3,202
Allstate Corp.	3.280%	12/15/26	7,405	7,525
4 Allstate Corp.	5.750%	8/15/53	5,810	6,369
American Financial Group Inc.	3.500%	8/15/26	2,700	2,677
American International Group Inc.	4.125%	2/15/24	12,665	13,365
American International Group Inc.	3.750%	7/10/25	7,272	7,435

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
American International Group Inc.	3.900%	4/1/26	12,455	12,781
Anthem Inc.	3.300%	1/15/23	5,821	5,966
Anthem Inc.	3.500%	8/15/24	9,050	9,302
Aon plc	4.000%	11/27/23	850	893
Aon plc	3.500%	6/14/24	5,575	5,637
Aon plc	3.875%	12/15/25	10,245	10,599
Arch Capital Finance LLC	4.011%	12/15/26	8,140	8,412
Aspen Insurance Holdings Ltd.	4.650%	11/15/23	6,225	6,532
Assurant Inc.	4.000%	3/15/23	3,450	3,555
Assured Guaranty US Holdings Inc.	5.000%	7/1/24	4,300	4,595
Berkshire Hathaway Inc.	3.000%	2/11/23	4,225	4,324
Berkshire Hathaway Inc.	2.750%	3/15/23	18,089	18,329
Berkshire Hathaway Inc.	3.125%	3/15/26	28,365	28,655
5 Brighthouse Financial Inc.	3.700%	6/22/27	10,000	9,893
Brown & Brown Inc.	4.200%	9/15/24	5,255	5,480
Chubb INA Holdings Inc.	2.875%	11/3/22	12,574	12,796
Chubb INA Holdings Inc.	2.700%	3/13/23	1,912	1,917
Chubb INA Holdings Inc.	3.350%	5/15/24	5,185	5,368
Chubb INA Holdings Inc.	3.150%	3/15/25	9,075	9,224
Chubb INA Holdings Inc.	3.350%	5/3/26	17,169	17,658
Cigna Corp.	3.250%	4/15/25	6,700	6,718
CNA Financial Corp.	3.950%	5/15/24	3,375	3,504
CNA Financial Corp.	4.500%	3/1/26	5,250	5,627
Fidelity National Financial Inc.	5.500%	9/1/22	775	823
First American Financial Corp.	4.600%	11/15/24	2,700	2,722
Hanover Insurance Group Inc.	4.500%	4/15/26	4,700	4,876
Humana Inc.	3.150%	12/1/22	2,775	2,825
Humana Inc.	3.850%	10/1/24	8,307	8,648
Humana Inc.	3.950%	3/15/27	3,900	4,040
Lincoln National Corp.	4.000%	9/1/23	4,000	4,221
Lincoln National Corp.	3.350%	3/9/25	4,950	4,963
Lincoln National Corp.	3.625%	12/12/26	2,600	2,622
Loews Corp.	2.625%	5/15/23	6,800	6,740
Loews Corp.	3.750%	4/1/26	280	288
Manulife Financial Corp.	4.150%	3/4/26	11,590	12,281
4 Manulife Financial Corp.	4.061%	2/24/32	6,535	6,629
Markel Corp.	4.900%	7/1/22	2,650	2,879
Marsh & McLennan Cos. Inc.	3.300%	3/14/23	2,620	2,689
Marsh & McLennan Cos. Inc.	3.500%	6/3/24	11,640	12,015
Marsh & McLennan Cos. Inc.	3.500%	3/10/25	2,250	2,314
Marsh & McLennan Cos. Inc.	3.750%	3/14/26	4,357	4,554
Mercury General Corp.	4.400%	3/15/27	3,375	3,409
MetLife Inc.	3.048%	12/15/22	6,225	6,367
MetLife Inc.	4.368%	9/15/23	5,214	5,693
MetLife Inc.	3.600%	4/10/24	9,935	10,440
MetLife Inc.	3.000%	3/1/25	3,325	3,332
MetLife Inc.	3.600%	11/13/25	7,300	7,572
Montpelier Re Holdings Ltd.	4.700%	10/15/22	2,575	2,783
Old Republic International Corp.	4.875%	10/1/24	5,975	6,358
Old Republic International Corp.	3.875%	8/26/26	4,625	4,620
Primerica Inc.	4.750%	7/15/22	2,610	2,812
Principal Financial Group Inc.	3.300%	9/15/22	2,460	2,529
Principal Financial Group Inc.	3.125%	5/15/23	2,525	2,542
Principal Financial Group Inc.	3.400%	5/15/25	5,341	5,444
Principal Financial Group Inc.	3.100%	11/15/26	1,500	1,484
Progressive Corp.	2.450%	1/15/27	4,415	4,212
Prudential Financial Inc.	3.500%	5/15/24	12,300	12,833
4 Prudential Financial Inc.	5.875%	9/15/42	8,600	9,545
4 Prudential Financial Inc.	5.625%	6/15/43	10,675	11,729
4 Prudential Financial Inc.	5.200%	3/15/44	5,525	5,857
4 Prudential Financial Inc.	5.375%	5/15/45	7,150	7,681
Reinsurance Group of America Inc.	4.700%	9/15/23	3,608	3,910
Reinsurance Group of America Inc.	3.950%	9/15/26	1,700	1,727
RenaissanceRe Finance Inc.	3.450%	7/1/27	1,800	1,778

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Torchmark Corp.	3.800%	9/15/22	1,950	2,009
Trinity Acquisition plc	4.400%	3/15/26	4,480	4,574
UnitedHealth Group Inc.	3.350%	7/15/22	8,895	9,272
UnitedHealth Group Inc.	2.750%	2/15/23	9,075	9,132
UnitedHealth Group Inc.	2.875%	3/15/23	6,265	6,343
UnitedHealth Group Inc.	3.750%	7/15/25	20,602	21,666
UnitedHealth Group Inc.	3.100%	3/15/26	8,877	8,924
UnitedHealth Group Inc.	3.450%	1/15/27	1,405	1,444
UnitedHealth Group Inc.	3.375%	4/15/27	5,865	5,985
Unum Group	4.000%	3/15/24	4,120	4,249
Unum Group	3.875%	11/5/25	175	177
Voya Financial Inc.	3.125%	7/15/24	4,000	3,942
Voya Financial Inc.	3.650%	6/15/26	3,404	3,404
Willis North America Inc.	3.600%	5/15/24	3,250	3,283
XLIT Ltd.	6.375%	11/15/24	875	1,003
XLIT Ltd.	4.450%	3/31/25	5,375	5,552
Other Finance (0.0%)				
Jones Lang LaSalle Inc.	4.400%	11/15/22	1,300	1,368
Real Estate Investment Trusts (2.0%)				
Alexandria Real Estate Equities Inc.	3.900%	6/15/23	4,325	4,448
Alexandria Real Estate Equities Inc.	4.300%	1/15/26	2,350	2,459
American Campus Communities Operating Partnership LP	3.750%	4/15/23	1,800	1,856
American Campus Communities Operating Partnership LP	4.125%	7/1/24	2,350	2,457
AvalonBay Communities Inc.	2.950%	9/15/22	6,264	6,325
AvalonBay Communities Inc.	2.850%	3/15/23	1,520	1,508
AvalonBay Communities Inc.	4.200%	12/15/23	2,290	2,446
AvalonBay Communities Inc.	3.450%	6/1/25	3,742	3,794
AvalonBay Communities Inc.	3.500%	11/15/25	4,700	4,754
AvalonBay Communities Inc.	2.950%	5/11/26	4,575	4,449
AvalonBay Communities Inc.	2.900%	10/15/26	600	581
AvalonBay Communities Inc.	3.350%	5/15/27	3,950	3,960
Boston Properties LP	3.850%	2/1/23	7,097	7,442
Boston Properties LP	3.125%	9/1/23	4,212	4,251
Boston Properties LP	3.800%	2/1/24	5,665	5,858
Boston Properties LP	3.650%	2/1/26	7,720	7,828
Boston Properties LP	2.750%	10/1/26	9,176	8,650
Brixmor Operating Partnership LP	3.875%	8/15/22	5,850	5,980
Brixmor Operating Partnership LP	3.250%	9/15/23	3,050	2,983
Brixmor Operating Partnership LP	3.650%	6/15/24	2,050	2,018
Brixmor Operating Partnership LP	3.850%	2/1/25	9,308	9,164
Brixmor Operating Partnership LP	4.125%	6/15/26	5,000	4,983
Brixmor Operating Partnership LP	3.900%	3/15/27	5,375	5,243
Camden Property Trust	2.950%	12/15/22	5,975	5,937
Care Capital Properties LP	5.125%	8/15/26	2,900	2,935
CBL & Associates LP	5.250%	12/1/23	3,500	3,415
CBL & Associates LP	4.600%	10/15/24	3,290	3,042
Columbia Property Trust Operating Partnership LP	4.150%	4/1/25	3,700	3,756
Columbia Property Trust Operating Partnership LP	3.650%	8/15/26	6,050	5,862
Corporate Office Properties LP	3.600%	5/15/23	4,450	4,415
Corporate Office Properties LP	5.250%	2/15/24	2,975	3,177
CubeSmart LP	4.375%	12/15/23	2,575	2,719
CubeSmart LP	4.000%	11/15/25	825	833
CubeSmart LP	3.125%	9/1/26	4,200	4,001
DCT Industrial Operating Partnership LP	4.500%	10/15/23	2,975	3,129
DDR Corp.	4.625%	7/15/22	6,065	6,343
DDR Corp.	3.375%	5/15/23	4,438	4,299
DDR Corp.	3.625%	2/1/25	6,400	6,103
DDR Corp.	4.250%	2/1/26	2,823	2,736
DDR Corp.	4.700%	6/1/27	3,425	3,428
Digital Realty Trust LP	3.950%	7/1/22	4,625	4,838

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Digital Realty Trust LP	3.625%	10/1/22	7,900	8,065
Digital Realty Trust LP	4.750%	10/1/25	3,625	3,893
Duke Realty LP	3.875%	10/15/22	7,350	7,669
Duke Realty LP	3.750%	12/1/24	1,900	1,951
Duke Realty LP	3.250%	6/30/26	1,450	1,423
EPR Properties	5.750%	8/15/22	3,175	3,508
EPR Properties	5.250%	7/15/23	350	373
EPR Properties	4.500%	4/1/25	2,000	2,018
EPR Properties	4.750%	12/15/26	4,500	4,621
⁶ EPR Properties	4.500%	6/1/27	3,900	3,918
ERP Operating LP	3.000%	4/15/23	2,598	2,595
ERP Operating LP	3.375%	6/1/25	2,300	2,307
ERP Operating LP	2.850%	11/1/26	5,725	5,506
Essex Portfolio LP	3.250%	5/1/23	4,780	4,795
Essex Portfolio LP	3.875%	5/1/24	2,850	2,944
Essex Portfolio LP	3.500%	4/1/25	6,400	6,395
Essex Portfolio LP	3.375%	4/15/26	4,250	4,172
Essex Portfolio LP	3.625%	5/1/27	400	400
Federal Realty Investment Trust	2.750%	6/1/23	2,100	2,039
Federal Realty Investment Trust	3.250%	7/15/27	2,600	2,550
HCP Inc.	4.000%	12/1/22	1,400	1,462
HCP Inc.	4.250%	11/15/23	6,395	6,704
HCP Inc.	4.200%	3/1/24	5,792	6,013
HCP Inc.	3.875%	8/15/24	19,625	19,972
HCP Inc.	3.400%	2/1/25	7,894	7,749
HCP Inc.	4.000%	6/1/25	4,412	4,502
Healthcare Trust of America Holdings LP	2.950%	7/1/22	1,000	998
Healthcare Trust of America Holdings LP	3.700%	4/15/23	1,625	1,657
Healthcare Trust of America Holdings LP	3.500%	8/1/26	3,200	3,117
Healthcare Trust of America Holdings LP	3.750%	7/1/27	1,500	1,490
Highwoods Realty LP	3.625%	1/15/23	560	566
Highwoods Realty LP	3.875%	3/1/27	2,375	2,370
Hospitality Properties Trust	5.000%	8/15/22	5,339	5,724
Hospitality Properties Trust	4.500%	6/15/23	3,075	3,215
Hospitality Properties Trust	4.650%	3/15/24	4,160	4,312
Hospitality Properties Trust	4.500%	3/15/25	2,525	2,589
Hospitality Properties Trust	5.250%	2/15/26	3,120	3,292
Hospitality Properties Trust	4.950%	2/15/27	1,610	1,676
Host Hotels & Resorts LP	4.750%	3/1/23	2,522	2,697
Host Hotels & Resorts LP	3.750%	10/15/23	2,609	2,649
Host Hotels & Resorts LP	3.875%	4/1/24	3,450	3,508
Host Hotels & Resorts LP	4.000%	6/15/25	2,250	2,287
Kilroy Realty LP	3.800%	1/15/23	1,525	1,572
Kilroy Realty LP	4.375%	10/1/25	2,914	3,052
Kimco Realty Corp.	3.400%	11/1/22	2,500	2,548
Kimco Realty Corp.	3.125%	6/1/23	1,450	1,435
Kimco Realty Corp.	2.700%	3/1/24	1,000	954
Kimco Realty Corp.	2.800%	10/1/26	10,150	9,403
Kimco Realty Corp.	3.800%	4/1/27	300	300
Kite Realty Group LP	4.000%	10/1/26	2,750	2,603
Liberty Property LP	3.375%	6/15/23	600	602
Liberty Property LP	4.400%	2/15/24	3,225	3,408
Liberty Property LP	3.750%	4/1/25	7,850	7,971
Liberty Property LP	3.250%	10/1/26	1,900	1,836
LifeStorage LP	3.500%	7/1/26	4,075	3,902
Mack-Cali Realty LP	3.150%	5/15/23	1,000	945
Mid-America Apartments LP	4.300%	10/15/23	3,050	3,227
Mid-America Apartments LP	3.750%	6/15/24	1,700	1,743
Mid-America Apartments LP	4.000%	11/15/25	4,150	4,305
⁶ Mid-America Apartments LP	3.600%	6/1/27	3,500	3,485
National Retail Properties Inc.	3.800%	10/15/22	1,900	1,976
National Retail Properties Inc.	3.300%	4/15/23	7,020	7,079
National Retail Properties Inc.	3.900%	6/15/24	4,825	4,940
National Retail Properties Inc.	4.000%	11/15/25	600	612

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
National Retail Properties Inc.	3.600%	12/15/26	3,150	3,108
Omega Healthcare Investors Inc.	4.375%	8/1/23	6,065	6,239
Omega Healthcare Investors Inc.	4.950%	4/1/24	2,800	2,933
Omega Healthcare Investors Inc.	4.500%	1/15/25	6,400	6,496
Omega Healthcare Investors Inc.	5.250%	1/15/26	8,195	8,728
Omega Healthcare Investors Inc.	4.500%	4/1/27	407	408
Omega Healthcare Investors Inc.	4.750%	1/15/28	1,500	1,508
Physicians Realty LP	4.300%	3/15/27	2,700	2,745
Piedmont Operating Partnership LP	3.400%	6/1/23	1,325	1,293
Piedmont Operating Partnership LP	4.450%	3/15/24	5,925	6,076
ProLogis LP	4.250%	8/15/23	8,385	9,049
ProLogis LP	3.750%	11/1/25	4,495	4,681
Realty Income Corp.	3.250%	10/15/22	5,885	5,968
Realty Income Corp.	4.650%	8/1/23	5,675	6,113
Realty Income Corp.	3.875%	7/15/24	2,650	2,723
Realty Income Corp.	4.125%	10/15/26	8,675	8,955
Realty Income Corp.	3.000%	1/15/27	2,775	2,622
Regency Centers Corp.	3.750%	11/15/22	2,000	2,069
Regency Centers LP	3.600%	2/1/27	4,800	4,784
Select Income REIT	4.250%	5/15/24	2,000	1,980
Select Income REIT	4.500%	2/1/25	4,125	4,122
Simon Property Group LP	2.750%	2/1/23	1,550	1,541
Simon Property Group LP	3.750%	2/1/24	2,915	3,032
Simon Property Group LP	3.375%	10/1/24	5,150	5,231
Simon Property Group LP	3.500%	9/1/25	6,600	6,684
Simon Property Group LP	3.300%	1/15/26	12,975	12,975
Simon Property Group LP	3.250%	11/30/26	3,550	3,539
Simon Property Group LP	3.375%	6/15/27	7,500	7,471
Tanger Properties LP	3.750%	12/1/24	1,550	1,549
Tanger Properties LP	3.125%	9/1/26	1,275	1,187
Tanger Properties LP	3.875%	7/15/27	2,500	2,472
UDR Inc.	3.750%	7/1/24	1,750	1,792
UDR Inc.	4.000%	10/1/25	4,850	5,008
UDR Inc.	2.950%	9/1/26	4,800	4,555
Ventas Realty LP	3.100%	1/15/23	1,200	1,207
Ventas Realty LP	3.125%	6/15/23	1,500	1,492
Ventas Realty LP	3.750%	5/1/24	3,400	3,459
Ventas Realty LP	3.500%	2/1/25	5,890	5,855
Ventas Realty LP	4.125%	1/15/26	3,491	3,591
Ventas Realty LP	3.250%	10/15/26	6,000	5,785
Ventas Realty LP / Ventas Capital Corp.	3.250%	8/15/22	5,202	5,266
VEREIT Operating Partnership LP	4.600%	2/6/24	4,375	4,550
VEREIT Operating Partnership LP	4.875%	6/1/26	8,200	8,651
Washington REIT	3.950%	10/15/22	750	760
Weingarten Realty Investors	3.375%	10/15/22	3,525	3,569
Weingarten Realty Investors	3.500%	4/15/23	2,275	2,286
Weingarten Realty Investors	4.450%	1/15/24	150	157
Weingarten Realty Investors	3.850%	6/1/25	3,500	3,509
Welltower Inc.	3.750%	3/15/23	6,759	6,994
Welltower Inc.	4.500%	1/15/24	1,695	1,799
Welltower Inc.	4.000%	6/1/25	16,263	16,820
Welltower Inc.	4.250%	4/1/26	5,800	6,071
WP Carey Inc.	4.600%	4/1/24	4,175	4,316
WP Carey Inc.	4.000%	2/1/25	1,990	1,993
WP Carey Inc.	4.250%	10/1/26	1,175	1,188
				4,603,019
Industrial (25.4%)				
Basic Industry (1.2%)				
Agrium Inc.	3.150%	10/1/22	7,341	7,498
Agrium Inc.	3.500%	6/1/23	8,858	9,097
Agrium Inc.	3.375%	3/15/25	7,030	7,018
Air Products & Chemicals Inc.	2.750%	2/3/23	1,900	1,911
Air Products & Chemicals Inc.	3.350%	7/31/24	2,800	2,896

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Airgas Inc.	3.650%	7/15/24	1,850	1,913
Albemarle Corp.	4.150%	12/1/24	4,165	4,373
Barrick Gold Corp.	4.100%	5/1/23	13,022	14,055
BHP Billiton Finance USA Ltd.	3.850%	9/30/23	15,600	16,585
BHP Billiton Finance USA Ltd.	6.420%	3/1/26	500	614
Braskem Finance Ltd.	6.450%	2/3/24	6,200	6,642
Cabot Corp.	3.700%	7/15/22	3,425	3,523
Celanese US Holdings LLC	4.625%	11/15/22	3,000	3,232
Celulosa Arauco y Constitucion SA	4.500%	8/1/24	2,000	2,054
Cytec Industries Inc.	3.500%	4/1/23	2,673	2,693
Dow Chemical Co.	3.000%	11/15/22	13,590	13,847
Dow Chemical Co.	3.500%	10/1/24	6,970	7,167
Eastman Chemical Co.	3.600%	8/15/22	6,012	6,237
Eastman Chemical Co.	3.800%	3/15/25	6,727	6,912
Ecolab Inc.	3.250%	1/14/23	2,025	2,082
Ecolab Inc.	2.700%	11/1/26	9,740	9,373
El du Pont de Nemours & Co.	2.800%	2/15/23	11,595	11,662
Fibria Overseas Finance Ltd.	5.250%	5/12/24	4,000	4,190
Fibria Overseas Finance Ltd.	5.500%	1/17/27	3,700	3,779
FMC Corp.	4.100%	2/1/24	2,924	3,024
Georgia-Pacific LLC	8.000%	1/15/24	3,750	4,807
Georgia-Pacific LLC	7.375%	12/1/25	1,679	2,132
Goldcorp Inc.	3.700%	3/15/23	10,558	10,947
HB Fuller Co.	4.000%	2/15/27	1,047	1,068
International Flavors & Fragrances Inc.	3.200%	5/1/23	1,525	1,549
International Paper Co.	3.650%	6/15/24	8,720	8,990
International Paper Co.	3.800%	1/15/26	8,451	8,680
LYB International Finance BV	4.000%	7/15/23	5,950	6,276
LYB International Finance II BV	3.500%	3/2/27	6,947	6,886
LyondellBasell Industries NV	5.750%	4/15/24	12,375	14,200
Methanex Corp.	4.250%	12/1/24	3,500	3,443
Monsanto Co.	2.200%	7/15/22	2,150	2,085
Monsanto Co.	3.375%	7/15/24	5,598	5,677
Monsanto Co.	2.850%	4/15/25	8,300	8,018
Mosaic Co.	4.250%	11/15/23	10,000	10,536
NewMarket Corp.	4.100%	12/15/22	315	325
Nucor Corp.	4.125%	9/15/22	3,475	3,708
Nucor Corp.	4.000%	8/1/23	8,535	9,030
Packaging Corp. of America	4.500%	11/1/23	10,710	11,533
Packaging Corp. of America	3.650%	9/15/24	3,050	3,104
Potash Corp. of Saskatchewan Inc.	3.625%	3/15/24	4,750	4,822
Potash Corp. of Saskatchewan Inc.	3.000%	4/1/25	4,075	3,955
Potash Corp. of Saskatchewan Inc.	4.000%	12/15/26	9,655	9,930
Praxair Inc.	2.200%	8/15/22	4,825	4,765
Praxair Inc.	2.700%	2/21/23	1,250	1,254
Praxair Inc.	2.650%	2/5/25	1,750	1,729
Praxair Inc.	3.200%	1/30/26	4,775	4,868
Reliance Steel & Aluminum Co.	4.500%	4/15/23	2,340	2,472
Rio Tinto Finance USA Ltd.	3.750%	6/15/25	10,100	10,632
Rio Tinto Finance USA plc	2.875%	8/21/22	6,144	6,228
RPM International Inc.	3.450%	11/15/22	2,900	2,961
RPM International Inc.	3.750%	3/15/27	1,300	1,318
Sherwin-Williams Co.	3.125%	6/1/24	4,000	4,021
Sherwin-Williams Co.	3.450%	8/1/25	3,300	3,346
5 Sherwin-Williams Co.	3.950%	1/15/26	2,850	3,003
Sherwin-Williams Co.	3.450%	6/1/27	2,200	2,215
Southern Copper Corp.	3.500%	11/8/22	1,500	1,528
Southern Copper Corp.	3.875%	4/23/25	7,175	7,357
Vale Overseas Ltd.	6.250%	8/10/26	20,550	22,194
Westlake Chemical Corp.	3.600%	8/15/26	13,525	13,525
WestRock RKT Co.	4.000%	3/1/23	6,535	6,842
Weyerhaeuser Co.	4.625%	9/15/23	5,040	5,491
Weyerhaeuser Co.	8.500%	1/15/25	600	785
Yamana Gold Inc.	4.950%	7/15/24	3,105	3,121

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Capital Goods (1.9%)				
3M Co.	3.000%	8/7/25	2,100	2,126
3M Co.	2.250%	9/19/26	6,050	5,734
Bemis Co. Inc.	3.100%	9/15/26	2,000	1,942
Boeing Co.	1.875%	6/15/23	5,000	4,815
Boeing Co.	7.950%	8/15/24	387	511
Boeing Co.	2.850%	10/30/24	4,095	4,133
Boeing Co.	2.500%	3/1/25	1,092	1,064
Boeing Co.	2.600%	10/30/25	3,400	3,345
Boeing Co.	2.250%	6/15/26	1,300	1,239
Boeing Co.	2.800%	3/1/27	3,100	3,074
Carlisle Cos. Inc.	3.750%	11/15/22	3,950	3,926
Caterpillar Financial Services Corp.	2.625%	3/1/23	2,049	2,046
Caterpillar Financial Services Corp.	3.750%	11/24/23	5,374	5,694
Caterpillar Financial Services Corp.	3.300%	6/9/24	1,250	1,288
Caterpillar Financial Services Corp.	3.250%	12/1/24	2,183	2,242
Caterpillar Financial Services Corp.	2.400%	8/9/26	3,335	3,202
Caterpillar Inc.	3.400%	5/15/24	12,622	13,147
Crane Co.	4.450%	12/15/23	3,040	3,195
Dover Corp.	3.150%	11/15/25	4,014	4,085
Eaton Corp.	2.750%	11/2/22	14,115	14,206
Embraer Netherlands Finance BV	5.050%	6/15/25	11,349	11,885
Embraer Netherlands Finance BV	5.400%	2/1/27	5,125	5,342
5 Embraer Overseas Ltd.	5.696%	9/16/23	4,500	4,866
Emerson Electric Co.	2.625%	2/15/23	4,275	4,301
Emerson Electric Co.	3.150%	6/1/25	3,300	3,388
Flowserve Corp.	3.500%	9/15/22	6,030	6,148
Flowserve Corp.	4.000%	11/15/23	2,000	2,074
Fortive Corp.	3.150%	6/15/26	8,475	8,475
Fortune Brands Home & Security Inc.	4.000%	6/15/25	3,950	4,108
General Dynamics Corp.	2.250%	11/15/22	4,793	4,755
General Dynamics Corp.	1.875%	8/15/23	9,040	8,698
General Dynamics Corp.	2.125%	8/15/26	4,525	4,242
General Electric Capital Corp.	3.150%	9/7/22	6,286	6,530
General Electric Capital Corp.	3.100%	1/9/23	13,483	13,983
General Electric Co.	2.700%	10/9/22	30,375	30,855
General Electric Co.	3.375%	3/11/24	6,570	6,897
General Electric Co.	3.450%	5/15/24	5,746	6,036
Harris Corp.	3.832%	4/27/25	7,473	7,708
Hexcel Corp.	4.700%	8/15/25	1,500	1,607
Hexcel Corp.	3.950%	2/15/27	3,645	3,730
Honeywell International Inc.	3.350%	12/1/23	2,180	2,266
Honeywell International Inc.	2.500%	11/1/26	12,900	12,358
Hubbell Inc.	3.350%	3/1/26	3,368	3,383
Illinois Tool Works Inc.	3.500%	3/1/24	8,650	9,052
Illinois Tool Works Inc.	2.650%	11/15/26	9,905	9,671
Ingersoll-Rand Global Holding Co. Ltd.	4.250%	6/15/23	10,187	11,020
Ingersoll-Rand Luxembourg Finance SA	3.550%	11/1/24	4,900	5,037
John Deere Capital Corp.	2.800%	1/27/23	3,456	3,485
John Deere Capital Corp.	2.800%	3/6/23	8,869	8,944
John Deere Capital Corp.	3.350%	6/12/24	7,000	7,223
John Deere Capital Corp.	2.650%	6/24/24	3,100	3,073
John Deere Capital Corp.	3.400%	9/11/25	2,300	2,387
John Deere Capital Corp.	2.650%	6/10/26	5,014	4,866
Johnson Controls International plc	3.625%	7/2/24	2,725	2,819
Johnson Controls International plc	3.900%	2/14/26	6,525	6,816
L3 Technologies Inc.	3.950%	5/28/24	1,436	1,481
L3 Technologies Inc.	3.850%	12/15/26	6,255	6,445
Leggett & Platt Inc.	3.800%	11/15/24	3,200	3,268
Legrand France SA	8.500%	2/15/25	2,700	3,496
Lennox International Inc.	3.000%	11/15/23	2,550	2,546
Lockheed Martin Corp.	3.100%	1/15/23	5,470	5,630
Lockheed Martin Corp.	2.900%	3/1/25	5,316	5,291

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Lockheed Martin Corp.	3.550%	1/15/26	18,075	18,735
Martin Marietta Materials Inc.	4.250%	7/2/24	2,790	2,920
Martin Marietta Materials Inc.	3.450%	6/1/27	1,600	1,591
Masco Corp.	4.450%	4/1/25	4,734	5,076
Masco Corp.	4.375%	4/1/26	5,000	5,319
Mohawk Industries Inc.	3.850%	2/1/23	6,487	6,691
Northrop Grumman Corp.	3.250%	8/1/23	12,714	13,118
Northrop Grumman Corp.	3.200%	2/1/27	3,400	3,422
Northrop Grumman Systems Corp.	7.875%	3/1/26	525	701
Owens Corning	4.200%	12/15/22	5,225	5,527
Owens Corning	4.200%	12/1/24	3,250	3,391
Owens Corning	3.400%	8/15/26	5,260	5,179
Parker-Hannifin Corp.	3.500%	9/15/22	3,000	3,153
Parker-Hannifin Corp.	3.300%	11/21/24	9,550	9,853
5 Parker-Hannifin Corp.	3.250%	3/1/27	5,945	5,999
Precision Castparts Corp.	2.500%	1/15/23	12,750	12,692
Precision Castparts Corp.	3.250%	6/15/25	7,967	8,135
Raytheon Co.	2.500%	12/15/22	10,475	10,518
Raytheon Co.	3.150%	12/15/24	2,680	2,755
Republic Services Inc.	4.750%	5/15/23	1,575	1,734
Republic Services Inc.	3.200%	3/15/25	8,901	8,979
Republic Services Inc.	2.900%	7/1/26	875	857
Rockwell Automation Inc.	2.875%	3/1/25	773	769
Rockwell Collins Inc.	3.700%	12/15/23	2,510	2,611
Rockwell Collins Inc.	3.200%	3/15/24	9,750	9,866
Rockwell Collins Inc.	3.500%	3/15/27	11,250	11,398
Roper Technologies Inc.	3.125%	11/15/22	3,165	3,219
Roper Technologies Inc.	3.850%	12/15/25	1,575	1,623
Roper Technologies Inc.	3.800%	12/15/26	10,350	10,648
Snap-on Inc.	3.250%	3/1/27	2,575	2,611
Spirit AeroSystems Inc.	3.850%	6/15/26	2,675	2,695
Stanley Black & Decker Inc.	2.900%	11/1/22	3,290	3,344
Textron Inc.	4.300%	3/1/24	2,500	2,653
Textron Inc.	3.875%	3/1/25	2,150	2,205
Textron Inc.	4.000%	3/15/26	3,770	3,884
Textron Inc.	3.650%	3/15/27	1,600	1,605
Timken CO	3.875%	9/1/24	3,150	3,126
United Technologies Corp.	2.800%	5/4/24	11,075	11,116
United Technologies Corp.	2.650%	11/1/26	9,725	9,442
United Technologies Corp.	3.125%	5/4/27	5,000	4,993
Vulcan Materials Co.	4.500%	4/1/25	3,300	3,524
5 Wabtec Corp.	3.450%	11/15/26	6,300	6,215
Waste Management Inc.	2.900%	9/15/22	4,066	4,151
Waste Management Inc.	2.400%	5/15/23	4,600	4,536
Waste Management Inc.	3.500%	5/15/24	4,010	4,171
Waste Management Inc.	3.125%	3/1/25	6,836	6,950
Xylem Inc.	3.250%	11/1/26	4,475	4,457
Communication (3.3%)				
21st Century Fox America Inc.	3.000%	9/15/22	14,139	14,358
21st Century Fox America Inc.	4.000%	10/1/23	2,475	2,605
21st Century Fox America Inc.	3.700%	9/15/24	3,825	3,979
21st Century Fox America Inc.	3.700%	10/15/25	5,250	5,401
21st Century Fox America Inc.	3.375%	11/15/26	1,600	1,599
Activision Blizzard Inc.	3.400%	9/15/26	11,225	11,269
Activision Blizzard Inc.	3.400%	6/15/27	2,200	2,189
America Movil SAB de CV	3.125%	7/16/22	13,925	14,209
American Tower Corp.	3.500%	1/31/23	12,070	12,358
American Tower Corp.	5.000%	2/15/24	9,228	10,193
American Tower Corp.	4.000%	6/1/25	10,335	10,674
American Tower Corp.	4.400%	2/15/26	4,825	5,054
American Tower Corp.	3.375%	10/15/26	2,920	2,855
American Tower Corp.	3.125%	1/15/27	2,725	2,181
American Tower Corp.	3.550%	7/15/27	1,750	1,734

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
AT&T Inc.	2.625%	12/1/22	13,796	13,534
AT&T Inc.	3.600%	2/17/23	23,027	23,570
AT&T Inc.	3.800%	3/1/24	8,600	8,793
AT&T Inc.	3.900%	3/11/24	1,161	1,189
AT&T Inc.	4.450%	4/1/24	15,479	16,297
AT&T Inc.	3.950%	1/15/25	12,202	12,441
AT&T Inc.	3.400%	5/15/25	45,397	44,626
AT&T Inc.	4.125%	2/17/26	22,843	23,417
AT&T Inc.	4.250%	3/1/27	18,248	18,860
CBS Corp.	2.500%	2/15/23	3,600	3,563
CBS Corp.	3.700%	8/15/24	10,295	10,547
CBS Corp.	3.500%	1/15/25	5,500	5,543
CBS Corp.	4.000%	1/15/26	5,500	5,668
CBS Corp.	2.900%	1/15/27	6,075	5,749
CC Holdings GS V LLC / Crown Castle GS III Corp.	3.849%	4/15/23	8,560	8,989
Charter Communications Operating LLC / Charter Communications Operating Capital	4.464%	7/23/22	26,395	28,143
Charter Communications Operating LLC / Charter Communications Operating Capital	4.908%	7/23/25	40,795	44,079
Comcast Cable Communications Holdings Inc.	9.455%	11/15/22	7,428	9,947
Comcast Corp.	3.125%	7/15/22	8,976	9,283
Comcast Corp.	2.850%	1/15/23	2,475	2,507
Comcast Corp.	2.750%	3/1/23	9,456	9,536
Comcast Corp.	3.000%	2/1/24	10,600	10,738
Comcast Corp.	3.600%	3/1/24	8,848	9,275
Comcast Corp.	3.375%	2/15/25	14,600	15,000
Comcast Corp.	3.375%	8/15/25	10,831	11,098
Comcast Corp.	3.150%	3/1/26	16,207	16,280
Comcast Corp.	2.350%	1/15/27	14,580	13,661
Comcast Corp.	3.300%	2/1/27	14,175	14,361
Crown Castle International Corp.	5.250%	1/15/23	17,941	19,916
Crown Castle International Corp.	4.450%	2/15/26	10,353	10,983
Crown Castle International Corp.	3.700%	6/15/26	6,500	6,529
Crown Castle International Corp.	4.000%	3/1/27	2,550	2,622
Discovery Communications LLC	3.250%	4/1/23	2,150	2,116
Discovery Communications LLC	3.800%	3/13/24	4,250	4,297
Discovery Communications LLC	3.450%	3/15/25	3,400	3,303
Discovery Communications LLC	4.900%	3/11/26	6,146	6,506
Electronic Arts Inc.	4.800%	3/1/26	4,500	4,923
Grupo Televisa SAB	6.625%	3/18/25	2,100	2,486
Grupo Televisa SAB	4.625%	1/30/26	6,600	6,950
Interpublic Group of Cos. Inc.	3.750%	2/15/23	2,750	2,852
Interpublic Group of Cos. Inc.	4.200%	4/15/24	6,640	6,950
Moody's Corp.	4.500%	9/1/22	6,191	6,693
Moody's Corp.	4.875%	2/15/24	6,715	7,392
NBCUniversal Media LLC	2.875%	1/15/23	22,302	22,629
Omnicom Group Inc.	3.650%	11/1/24	13,665	13,973
Omnicom Group Inc.	3.600%	4/15/26	7,750	7,796
Pacific Bell Telephone Co.	7.125%	3/15/26	1,250	1,517
RELX Capital Inc.	3.125%	10/15/22	6,482	6,511
Rogers Communications Inc.	3.000%	3/15/23	3,745	3,767
Rogers Communications Inc.	4.100%	10/1/23	8,640	9,177
Rogers Communications Inc.	3.625%	12/15/25	3,650	3,750
Rogers Communications Inc.	2.900%	11/15/26	5,700	5,504
S&P Global Inc.	4.000%	6/15/25	13,170	13,753
S&P Global Inc.	4.400%	2/15/26	5,500	6,015
S&P Global Inc.	2.950%	1/22/27	4,500	4,318
⁶ Scripps Networks Interactive Inc.	3.900%	11/15/24	4,400	4,556
Telefonica Emisiones SAU	4.570%	4/27/23	6,495	7,071
Telefonica Emisiones SAU	4.103%	3/8/27	13,230	13,670
Thomson Reuters Corp.	4.300%	11/23/23	5,150	5,527
Thomson Reuters Corp.	3.850%	9/29/24	3,604	3,726
Thomson Reuters Corp.	3.350%	5/15/26	10,100	10,015
Time Warner Cos. Inc.	7.570%	2/1/24	3,000	3,729

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Time Warner Entertainment Co. LP	8.375%	3/15/23	4,458	5,605
Time Warner Inc.	4.050%	12/15/23	3,175	3,341
Time Warner Inc.	3.550%	6/1/24	2,950	2,988
Time Warner Inc.	3.600%	7/15/25	13,215	13,251
Time Warner Inc.	3.875%	1/15/26	7,525	7,637
Time Warner Inc.	2.950%	7/15/26	160	151
Time Warner Inc.	3.800%	2/15/27	17,432	17,543
Verizon Communications Inc.	2.450%	11/1/22	14,841	14,544
Verizon Communications Inc.	5.150%	9/15/23	65,419	72,536
Verizon Communications Inc.	4.150%	3/15/24	15,585	16,393
Verizon Communications Inc.	3.500%	11/1/24	25,677	25,891
Verizon Communications Inc.	2.625%	8/15/26	20,750	19,129
Verizon Communications Inc.	4.125%	3/16/27	29,500	30,463
Viacom Inc.	4.250%	9/1/23	10,450	10,893
Viacom Inc.	3.875%	4/1/24	10,279	10,459
Viacom Inc.	3.450%	10/4/26	2,015	1,942
Vodafone Group plc	2.500%	9/26/22	8,850	8,782
Vodafone Group plc	2.950%	2/19/23	13,373	13,443
Walt Disney Co.	2.350%	12/1/22	7,182	7,193
Walt Disney Co.	3.150%	9/17/25	7,000	7,127
Walt Disney Co.	3.000%	2/13/26	8,933	8,966
Walt Disney Co.	1.850%	7/30/26	9,170	8,345
Walt Disney Co.	2.950%	6/15/27	4,000	3,962
WPP Finance 2010	3.625%	9/7/22	250	259
WPP Finance 2010	3.750%	9/19/24	6,848	7,031
Consumer Cyclical (3.1%)				
Advance Auto Parts Inc.	4.500%	12/1/23	3,646	3,862
Alibaba Group Holding Ltd.	3.600%	11/28/24	16,675	17,188
Amazon.com Inc.	2.500%	11/29/22	12,648	12,751
Amazon.com Inc.	3.800%	12/5/24	8,654	9,218
American Honda Finance Corp.	2.900%	2/16/24	5,250	5,316
American Honda Finance Corp.	2.300%	9/9/26	2,300	2,166
Automatic Data Processing Inc.	3.375%	9/15/25	7,305	7,599
AutoNation Inc.	4.500%	10/1/25	3,740	3,910
AutoZone Inc.	2.875%	1/15/23	125	124
AutoZone Inc.	3.125%	7/15/23	3,180	3,193
AutoZone Inc.	3.250%	4/15/25	3,700	3,637
AutoZone Inc.	3.125%	4/21/26	4,000	3,852
AutoZone Inc.	3.750%	6/1/27	3,100	3,105
Bed Bath & Beyond Inc.	3.749%	8/1/24	1,925	1,912
Block Financial LLC	5.500%	11/1/22	4,450	4,811
Block Financial LLC	5.250%	10/1/25	4,450	4,705
BorgWarner Inc.	3.375%	3/15/25	2,950	2,965
Coach Inc.	3.000%	7/15/22	4,000	3,943
Coach Inc.	4.250%	4/1/25	5,000	5,096
Coach Inc.	4.125%	7/15/27	2,500	2,475
Costco Wholesale Corp.	2.750%	5/18/24	8,800	8,772
Costco Wholesale Corp.	3.000%	5/18/27	8,800	8,762
Cummins Inc.	3.650%	10/1/23	2,989	3,158
CVS Health Corp.	3.500%	7/20/22	12,200	12,646
CVS Health Corp.	2.750%	12/1/22	11,496	11,514
CVS Health Corp.	4.750%	12/1/22	2,000	2,188
CVS Health Corp.	4.000%	12/5/23	8,968	9,462
CVS Health Corp.	3.375%	8/12/24	9,325	9,463
CVS Health Corp.	3.875%	7/20/25	25,107	26,155
CVS Health Corp.	2.875%	6/1/26	17,007	16,478
Darden Restaurants Inc.	3.850%	5/1/27	4,050	4,109
Delphi Automotive plc	4.250%	1/15/26	4,500	4,764
Delphi Corp.	4.150%	3/15/24	5,016	5,267
Dollar General Corp.	3.250%	4/15/23	4,495	4,576
Dollar General Corp.	4.150%	11/1/25	6,912	7,285
Dollar General Corp.	3.875%	4/15/27	4,250	4,356
DR Horton Inc.	4.375%	9/15/22	3,250	3,441

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
DR Horton Inc.	4.750%	2/15/23	2,500	2,697
DR Horton Inc.	5.750%	8/15/23	3,600	4,086
eBay Inc.	2.600%	7/15/22	8,655	8,575
eBay Inc.	2.750%	1/30/23	5,000	4,954
eBay Inc.	3.450%	8/1/24	6,625	6,687
eBay Inc.	3.600%	6/5/27	7,375	7,296
Expedia Inc.	4.500%	8/15/24	3,610	3,796
Expedia Inc.	5.000%	2/15/26	6,435	7,047
Ford Motor Co.	4.346%	12/8/26	7,000	7,210
Ford Motor Credit Co. LLC	4.250%	9/20/22	7,550	7,910
Ford Motor Credit Co. LLC	3.096%	5/4/23	5,250	5,186
Ford Motor Credit Co. LLC	4.375%	8/6/23	9,750	10,188
Ford Motor Credit Co. LLC	3.810%	1/9/24	10,000	10,108
Ford Motor Credit Co. LLC	3.664%	9/8/24	12,150	12,107
Ford Motor Credit Co. LLC	4.134%	8/4/25	13,969	14,135
Ford Motor Credit Co. LLC	4.389%	1/8/26	10,215	10,506
General Motors Co.	4.875%	10/2/23	18,953	20,304
General Motors Co.	4.000%	4/1/25	1,150	1,151
General Motors Financial Co. Inc.	3.700%	5/9/23	11,000	11,151
General Motors Financial Co. Inc.	4.250%	5/15/23	6,396	6,686
General Motors Financial Co. Inc.	3.950%	4/13/24	12,500	12,661
General Motors Financial Co. Inc.	4.000%	1/15/25	9,430	9,436
General Motors Financial Co. Inc.	4.300%	7/13/25	6,025	6,144
General Motors Financial Co. Inc.	5.250%	3/1/26	8,750	9,430
General Motors Financial Co. Inc.	4.000%	10/6/26	7,400	7,360
General Motors Financial Co. Inc.	4.350%	1/17/27	10,120	10,214
Harley-Davidson Inc.	3.500%	7/28/25	6,400	6,526
Harman International Industries Inc.	4.150%	5/15/25	2,600	2,717
Home Depot Inc.	2.700%	4/1/23	7,475	7,575
Home Depot Inc.	3.750%	2/15/24	9,225	9,796
Home Depot Inc.	3.350%	9/15/25	9,682	10,047
Home Depot Inc.	3.000%	4/1/26	15,477	15,536
Home Depot Inc.	2.125%	9/15/26	7,900	7,385
Hyatt Hotels Corp.	3.375%	7/15/23	2,025	2,058
Hyatt Hotels Corp.	4.850%	3/15/26	3,643	3,977
Kohl's Corp.	3.250%	2/1/23	3,460	3,317
Kohl's Corp.	4.750%	12/15/23	2,250	2,304
Kohl's Corp.	4.250%	7/17/25	5,150	5,064
Lear Corp.	5.375%	3/15/24	1,464	1,556
Lear Corp.	5.250%	1/15/25	6,000	6,345
Lowe's Cos. Inc.	3.875%	9/15/23	6,950	7,467
Lowe's Cos. Inc.	3.125%	9/15/24	2,461	2,513
Lowe's Cos. Inc.	3.375%	9/15/25	13,240	13,637
Lowe's Cos. Inc.	2.500%	4/15/26	8,385	8,063
Lowe's Cos. Inc.	3.100%	5/3/27	11,575	11,536
Macy's Retail Holdings Inc.	2.875%	2/15/23	11,038	10,117
Macy's Retail Holdings Inc.	4.375%	9/1/23	3,495	3,430
Macy's Retail Holdings Inc.	3.625%	6/1/24	5,545	5,101
Magna International Inc.	3.625%	6/15/24	8,000	8,220
Magna International Inc.	4.150%	10/1/25	5,500	5,847
Marriott International Inc.	3.250%	9/15/22	4,375	4,470
Marriott International Inc.	3.750%	3/15/25	2,500	2,574
Marriott International Inc.	3.750%	10/1/25	1,335	1,372
Marriott International Inc.	3.125%	6/15/26	8,325	8,194
Mastercard Inc.	3.375%	4/1/24	8,480	8,835
Mastercard Inc.	2.950%	11/21/26	10,550	10,576
McDonald's Corp.	3.375%	5/26/25	6,155	6,268
McDonald's Corp.	3.700%	1/30/26	15,403	15,941
McDonald's Corp.	3.500%	3/1/27	11,800	11,993
NIKE Inc.	2.250%	5/1/23	2,623	2,592
NIKE Inc.	2.375%	11/1/26	7,525	7,133
Nordstrom Inc.	4.000%	3/15/27	3,400	3,325
NVR Inc.	3.950%	9/15/22	4,921	5,111
O'Reilly Automotive Inc.	3.800%	9/1/22	3,000	3,142

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
O'Reilly Automotive Inc.	3.850%	6/15/23	3,675	3,828
O'Reilly Automotive Inc.	3.550%	3/15/26	3,212	3,233
Priceline Group Inc.	3.650%	3/15/25	6,850	7,016
Priceline Group Inc.	3.600%	6/1/26	6,320	6,392
QVC Inc.	5.125%	7/2/22	4,610	4,873
QVC Inc.	4.375%	3/15/23	4,100	4,144
QVC Inc.	4.850%	4/1/24	7,725	7,894
QVC Inc.	4.450%	2/15/25	1,265	1,254
Royal Caribbean Cruises Ltd.	5.250%	11/15/22	5,700	6,299
Signet UK Finance plc	4.700%	6/15/24	3,200	3,096
Staples Inc.	4.375%	1/12/23	3,225	3,265
Starbucks Corp.	3.850%	10/1/23	7,740	8,317
Starbucks Corp.	2.450%	6/15/26	3,600	3,462
Target Corp.	3.500%	7/1/24	7,477	7,744
Target Corp.	2.500%	4/15/26	9,208	8,725
TJX Cos. Inc.	2.500%	5/15/23	4,225	4,196
TJX Cos. Inc.	2.250%	9/15/26	8,510	7,929
Toyota Motor Credit Corp.	2.800%	7/13/22	3,225	3,278
Toyota Motor Credit Corp.	2.625%	1/10/23	3,250	3,251
Toyota Motor Credit Corp.	2.250%	10/18/23	5,500	5,352
Toyota Motor Credit Corp.	2.900%	4/17/24	6,250	6,272
Toyota Motor Credit Corp.	3.200%	1/11/27	6,820	6,893
Visa Inc.	2.800%	12/14/22	17,853	18,180
Visa Inc.	3.150%	12/14/25	46,200	46,816
Wal-Mart Stores Inc.	2.550%	4/11/23	18,331	18,440
Wal-Mart Stores Inc.	3.300%	4/22/24	17,943	18,731
Walgreen Co.	3.100%	9/15/22	6,786	6,920
Walgreens Boots Alliance Inc.	3.800%	11/18/24	19,276	20,016
Walgreens Boots Alliance Inc.	3.450%	6/1/26	20,920	20,872
Wyndham Worldwide Corp.	3.900%	3/1/23	7,125	7,329
Wyndham Worldwide Corp.	5.100%	10/1/25	2,740	2,956
Wyndham Worldwide Corp.	4.500%	4/1/27	2,000	2,060
Consumer Noncyclical (6.5%)				
Abbott Laboratories	3.250%	4/15/23	6,310	6,404
Abbott Laboratories	3.400%	11/30/23	21,300	21,807
Abbott Laboratories	2.950%	3/15/25	6,625	6,455
Abbott Laboratories	3.875%	9/15/25	2,265	2,328
Abbott Laboratories	3.750%	11/30/26	30,317	30,943
AbbVie Inc.	2.900%	11/6/22	24,886	25,096
AbbVie Inc.	3.200%	11/6/22	10,045	10,288
AbbVie Inc.	2.850%	5/14/23	9,342	9,318
AbbVie Inc.	3.600%	5/14/25	33,563	34,230
AbbVie Inc.	3.200%	5/14/26	22,211	21,990
Actavis Inc.	3.250%	10/1/22	15,792	16,114
Agilent Technologies Inc.	3.200%	10/1/22	3,275	3,327
Agilent Technologies Inc.	3.875%	7/15/23	6,545	6,844
Agilent Technologies Inc.	3.050%	9/22/26	2,500	2,425
Allergan Funding SCS	3.850%	6/15/24	14,075	14,658
Allergan Funding SCS	3.800%	3/15/25	35,750	36,921
Allergan Inc.	2.800%	3/15/23	4,270	4,226
Altria Group Inc.	2.850%	8/9/22	17,363	17,603
Altria Group Inc.	2.950%	5/2/23	4,150	4,195
Altria Group Inc.	4.000%	1/31/24	11,990	12,772
Altria Group Inc.	2.625%	9/16/26	4,000	3,855
AmerisourceBergen Corp.	3.400%	5/15/24	4,900	5,024
AmerisourceBergen Corp.	3.250%	3/1/25	3,750	3,788
Amgen Inc.	2.250%	8/19/23	7,550	7,373
Amgen Inc.	3.625%	5/22/24	13,750	14,341
Amgen Inc.	3.125%	5/1/25	8,075	8,089
Amgen Inc.	2.600%	8/19/26	11,015	10,428
Anheuser-Busch InBev Finance Inc.	2.625%	1/17/23	10,852	10,778
Anheuser-Busch InBev Finance Inc.	3.300%	2/1/23	54,185	55,747
Anheuser-Busch InBev Finance Inc.	3.700%	2/1/24	12,266	12,841

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Anheuser-Busch InBev Finance Inc.	3.650%	2/1/26	97,458	100,425
Anheuser-Busch InBev Worldwide Inc.	2.500%	7/15/22	33,451	33,407
Archer-Daniels-Midland Co.	2.500%	8/11/26	9,538	9,124
AstraZeneca plc	3.375%	11/16/25	13,036	13,327
AstraZeneca plc	3.125%	6/12/27	6,600	6,552
Baxalta Inc.	4.000%	6/23/25	14,975	15,618
Baxter International Inc.	2.600%	8/15/26	5,717	5,443
Beam Suntory Inc.	3.250%	6/15/23	500	505
Becton Dickinson & Co.	3.363%	6/6/24	8,500	8,470
Becton Dickinson & Co.	3.734%	12/15/24	7,897	8,038
⁶ Becton Dickinson & Co.	3.700%	6/6/27	12,925	12,871
Biogen Inc.	3.625%	9/15/22	9,291	9,719
Biogen Inc.	4.050%	9/15/25	18,260	19,289
Boston Scientific Corp.	4.125%	10/1/23	3,906	4,125
Boston Scientific Corp.	3.850%	5/15/25	2,350	2,426
Bristol-Myers Squibb Co.	2.000%	8/1/22	10,710	10,538
Bristol-Myers Squibb Co.	7.150%	6/15/23	425	520
Bunge Ltd. Finance Corp.	3.250%	8/15/26	6,012	5,723
Campbell Soup Co.	2.500%	8/2/22	3,750	3,734
Campbell Soup Co.	3.300%	3/19/25	900	909
Cardinal Health Inc.	3.200%	3/15/23	3,000	3,063
Cardinal Health Inc.	3.079%	6/15/24	8,000	8,024
Cardinal Health Inc.	3.750%	9/15/25	3,100	3,208
Cardinal Health Inc.	3.410%	6/15/27	12,065	12,095
Catholic Health Initiatives Colorado GO	2.950%	11/1/22	4,000	3,915
Celgene Corp.	3.250%	8/15/22	10,287	10,576
Celgene Corp.	3.550%	8/15/22	6,672	6,945
Celgene Corp.	4.000%	8/15/23	5,350	5,668
Celgene Corp.	3.625%	5/15/24	8,242	8,538
Celgene Corp.	3.875%	8/15/25	22,320	23,323
Clorox Co.	3.050%	9/15/22	4,540	4,646
Clorox Co.	3.500%	12/15/24	5,000	5,166
Coca-Cola Bottling Co. Consolidated	3.800%	11/25/25	5,420	5,545
Coca-Cola Co.	2.500%	4/1/23	1,720	1,725
Coca-Cola Co.	3.200%	11/1/23	10,560	10,940
Coca-Cola Co.	2.875%	10/27/25	14,250	14,349
Coca-Cola Co.	2.550%	6/1/26	2,000	1,938
Coca-Cola Co.	2.250%	9/1/26	13,350	12,636
Coca-Cola Co.	2.900%	5/25/27	4,500	4,465
Coca-Cola Femsa SAB de CV	3.875%	11/26/23	7,900	8,289
Colgate-Palmolive Co.	1.950%	2/1/23	5,000	4,917
Colgate-Palmolive Co.	2.100%	5/1/23	3,432	3,366
Colgate-Palmolive Co.	3.250%	3/15/24	4,610	4,773
Conagra Brands Inc.	3.250%	9/15/22	2,525	2,553
Conagra Brands Inc.	3.200%	1/25/23	5,183	5,223
Constellation Brands Inc.	4.250%	5/1/23	13,800	14,749
Constellation Brands Inc.	4.750%	11/15/24	3,700	4,033
Constellation Brands Inc.	4.750%	12/1/25	2,617	2,866
Constellation Brands Inc.	3.700%	12/6/26	8,350	8,496
Constellation Brands Inc.	3.500%	5/9/27	4,000	4,015
CR Bard Inc.	3.000%	5/15/26	4,050	4,050
Danaher Corp.	3.350%	9/15/25	4,375	4,553
Diageo Capital plc	2.625%	4/29/23	8,610	8,649
Dignity Health California GO	3.125%	11/1/22	1,833	1,836
Dignity Health California GO	3.812%	11/1/24	3,000	3,046
Dr Pepper Snapple Group Inc.	3.130%	12/15/23	9,700	9,842
Dr Pepper Snapple Group Inc.	3.400%	11/15/25	1,900	1,925
Dr Pepper Snapple Group Inc.	2.550%	9/15/26	2,600	2,446
Dr Pepper Snapple Group Inc.	3.430%	6/15/27	600	601
⁵ Dr Pepper Snapple Group Inc.	3.430%	6/15/27	2,425	2,445
Eli Lilly & Co.	2.750%	6/1/25	7,085	7,070
Eli Lilly & Co.	3.100%	5/15/27	7,100	7,154
Estee Lauder Cos. Inc.	3.150%	3/15/27	4,600	4,638
Express Scripts Holding Co.	3.000%	7/15/23	15,616	15,566

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Express Scripts Holding Co.	3.500%	6/15/24	9,250	9,335
Express Scripts Holding Co.	4.500%	2/25/26	14,701	15,552
Express Scripts Holding Co.	3.400%	3/1/27	13,825	13,446
Flowers Foods Inc.	3.500%	10/1/26	1,600	1,570
Fomento Economico Mexicano SAB de CV	2.875%	5/10/23	1,950	1,939
General Mills Inc.	3.650%	2/15/24	2,359	2,460
General Mills Inc.	3.200%	2/10/27	5,700	5,653
Gilead Sciences Inc.	3.250%	9/1/22	9,085	9,409
Gilead Sciences Inc.	2.500%	9/1/23	9,530	9,386
Gilead Sciences Inc.	3.700%	4/1/24	19,183	20,008
Gilead Sciences Inc.	3.500%	2/1/25	16,835	17,263
Gilead Sciences Inc.	3.650%	3/1/26	23,663	24,317
Gilead Sciences Inc.	2.950%	3/1/27	7,217	6,992
GlaxoSmithKline Capital Inc.	2.800%	3/18/23	6,295	6,365
Hershey Co.	2.625%	5/1/23	1,250	1,254
Hershey Co.	3.200%	8/21/25	1,900	1,929
Hershey Co.	2.300%	8/15/26	4,563	4,289
Howard Hughes Medical Institute Revenue	3.500%	9/1/23	8,976	9,470
Ingredion Inc.	3.200%	10/1/26	4,250	4,186
JM Smucker Co.	3.500%	3/15/25	9,275	9,508
Johnson & Johnson	2.050%	3/1/23	7,150	7,067
Johnson & Johnson	3.375%	12/5/23	6,750	7,169
Johnson & Johnson	2.450%	3/1/26	17,400	16,974
Johnson & Johnson	2.950%	3/3/27	8,800	8,926
Kaiser Foundation Hospitals	3.150%	5/1/27	5,025	5,037
Kellogg Co.	2.650%	12/1/23	6,900	6,785
Kellogg Co.	3.250%	4/1/26	7,475	7,441
Kimberly-Clark Corp.	2.400%	6/1/23	1,625	1,614
Kimberly-Clark Corp.	3.050%	8/15/25	2,400	2,431
Kimberly-Clark Corp.	2.750%	2/15/26	4,835	4,813
Kraft Heinz Foods Co.	3.500%	7/15/22	8,275	8,530
Kraft Heinz Foods Co.	3.950%	7/15/25	15,988	16,453
Kraft Heinz Foods Co.	3.000%	6/1/26	19,686	18,807
Laboratory Corp. of America Holdings	3.750%	8/23/22	4,300	4,465
Laboratory Corp. of America Holdings	4.000%	11/1/23	2,175	2,269
Laboratory Corp. of America Holdings	3.600%	2/1/25	7,475	7,564
McKesson Corp.	2.700%	12/15/22	4,450	4,410
McKesson Corp.	2.850%	3/15/23	545	543
McKesson Corp.	3.796%	3/15/24	10,630	11,087
Mead Johnson Nutrition Co.	4.125%	11/15/25	6,880	7,395
Medtronic Global Holdings SCA	3.350%	4/1/27	4,498	4,588
Medtronic Inc.	2.750%	4/1/23	2,950	2,964
Medtronic Inc.	3.625%	3/15/24	7,400	7,784
Medtronic Inc.	3.500%	3/15/25	36,654	38,031
Merck & Co. Inc.	2.400%	9/15/22	9,823	9,886
Merck & Co. Inc.	2.800%	5/18/23	13,790	14,053
⁶ Merck & Co. Inc.	2.750%	2/10/25	20,567	20,455
Molson Coors Brewing Co.	3.000%	7/15/26	20,330	19,610
Mylan Inc.	4.200%	11/29/23	4,875	5,109
⁶ Mylan NV	3.950%	6/15/26	17,880	18,111
Newell Brands Inc.	3.850%	4/1/23	18,490	19,403
Newell Brands Inc.	4.000%	12/1/24	6,480	6,789
Newell Brands Inc.	3.900%	11/1/25	3,751	3,897
Newell Brands Inc.	4.200%	4/1/26	17,965	19,056
Novartis Capital Corp.	2.400%	9/21/22	14,289	14,332
Novartis Capital Corp.	3.400%	5/6/24	18,190	18,956
Novartis Capital Corp.	3.000%	11/20/25	15,066	15,199
Novartis Capital Corp.	3.100%	5/17/27	4,000	4,044
PepsiCo Inc.	3.100%	7/17/22	6,625	6,847
PepsiCo Inc.	2.750%	3/1/23	13,000	13,158
PepsiCo Inc.	3.600%	3/1/24	3,545	3,740
PepsiCo Inc.	2.750%	4/30/25	13,288	13,195
PepsiCo Inc.	3.500%	7/17/25	6,970	7,278
PepsiCo Inc.	2.850%	2/24/26	2,150	2,142

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
PepsiCo Inc.	2.375%	10/6/26	13,400	12,759
Perrigo Finance Unlimited Co.	3.900%	12/15/24	6,767	6,864
Perrigo Finance Unlimited Co.	4.375%	3/15/26	12,000	12,380
Pfizer Inc.	3.000%	6/15/23	6,843	7,062
Pfizer Inc.	5.800%	8/12/23	250	295
Pfizer Inc.	3.400%	5/15/24	4,835	5,067
Pfizer Inc.	2.750%	6/3/26	16,820	16,532
Pfizer Inc.	3.000%	12/15/26	14,600	14,612
Philip Morris International Inc.	2.500%	8/22/22	4,608	4,599
Philip Morris International Inc.	2.625%	3/6/23	4,760	4,737
Philip Morris International Inc.	2.125%	5/10/23	4,400	4,260
Philip Morris International Inc.	3.600%	11/15/23	4,875	5,087
Philip Morris International Inc.	3.250%	11/10/24	7,490	7,627
Philip Morris International Inc.	3.375%	8/11/25	6,865	7,029
Philip Morris International Inc.	2.750%	2/25/26	8,025	7,831
Procter & Gamble Co.	3.100%	8/15/23	7,789	8,080
Procter & Gamble Co.	2.700%	2/2/26	5,733	5,707
Procter & Gamble Co.	2.450%	11/3/26	8,050	7,878
Providence St. Joseph Health Obligated Group	2.746%	10/1/26	1,675	1,608
Quest Diagnostics Inc.	4.250%	4/1/24	2,600	2,756
Quest Diagnostics Inc.	3.500%	3/30/25	1,450	1,463
Quest Diagnostics Inc.	3.450%	6/1/26	7,325	7,325
Reynolds American Inc.	4.850%	9/15/23	3,500	3,862
Reynolds American Inc.	4.450%	6/12/25	23,258	24,926
Shire Acquisitions Investments Ireland DAC	2.875%	9/23/23	25,094	24,785
Shire Acquisitions Investments Ireland DAC	3.200%	9/23/26	22,655	22,126
SSM Health Care Corp.	3.823%	6/1/27	2,900	2,968
Stryker Corp.	3.375%	5/15/24	4,625	4,743
Stryker Corp.	3.375%	11/1/25	6,516	6,622
Stryker Corp.	3.500%	3/15/26	6,230	6,380
Sysco Corp.	3.750%	10/1/25	5,000	5,194
Sysco Corp.	3.300%	7/15/26	6,715	6,642
Sysco Corp.	3.250%	7/15/27	3,450	3,395
Teva Pharmaceutical Finance Co. BV	2.950%	12/18/22	8,924	8,889
Teva Pharmaceutical Finance Netherlands III BV	2.800%	7/21/23	27,746	26,994
Teva Pharmaceutical Finance Netherlands III BV	3.150%	10/1/26	29,700	28,184
The Kroger Co.	3.850%	8/1/23	7,670	7,969
The Kroger Co.	4.000%	2/1/24	6,706	6,945
The Kroger Co.	2.650%	10/15/26	6,541	6,030
Thermo Fisher Scientific Inc.	3.150%	1/15/23	5,475	5,562
Thermo Fisher Scientific Inc.	3.000%	4/15/23	14,520	14,659
Thermo Fisher Scientific Inc.	4.150%	2/1/24	10,545	11,231
Thermo Fisher Scientific Inc.	3.650%	12/15/25	4,250	4,371
Thermo Fisher Scientific Inc.	2.950%	9/19/26	10,730	10,492
Tyson Foods Inc.	3.950%	8/15/24	14,731	15,418
⁶ Tyson Foods Inc.	3.550%	6/2/27	11,600	11,735
⁶ Unilever Capital Corp.	2.600%	5/5/24	15,500	15,280
Unilever Capital Corp.	3.100%	7/30/25	2,675	2,700
Unilever Capital Corp.	2.000%	7/28/26	6,700	6,157
Whirlpool Corp.	4.000%	3/1/24	2,925	3,071
Whirlpool Corp.	3.700%	5/1/25	2,975	3,058
Whole Foods Market Inc.	5.200%	12/3/25	8,500	9,751
Wyeth LLC	7.250%	3/1/23	1,000	1,241
Wyeth LLC	6.450%	2/1/24	8,250	10,034
Zimmer Biomet Holdings Inc.	3.550%	4/1/25	14,805	14,944
Zoetis Inc.	3.250%	2/1/23	13,973	14,318
Zoetis Inc.	4.500%	11/13/25	3,170	3,467
Energy (4.2%)				
Anadarko Petroleum Corp.	3.450%	7/15/24	6,825	6,699
Anadarko Petroleum Corp.	5.550%	3/15/26	11,570	12,902
Apache Corp.	2.625%	1/15/23	1,250	1,220
Boardwalk Pipelines LP	3.375%	2/1/23	2,037	2,010
Boardwalk Pipelines LP	4.950%	12/15/24	4,380	4,619

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Boardwalk Pipelines LP	5.950%	6/1/26	6,090	6,779
BP Capital Markets plc	2.500%	11/6/22	14,464	14,308
BP Capital Markets plc	2.750%	5/10/23	19,513	19,431
BP Capital Markets plc	3.994%	9/26/23	6,800	7,197
BP Capital Markets plc	3.216%	11/28/23	6,225	6,318
BP Capital Markets plc	3.814%	2/10/24	7,727	8,063
BP Capital Markets plc	3.224%	4/14/24	8,600	8,664
BP Capital Markets plc	3.535%	11/4/24	5,540	5,678
BP Capital Markets plc	3.506%	3/17/25	11,819	12,080
BP Capital Markets plc	3.119%	5/4/26	13,375	13,211
BP Capital Markets plc	3.017%	1/16/27	4,990	4,855
BP Capital Markets plc	3.588%	4/14/27	2,500	2,539
Buckeye Partners LP	4.150%	7/1/23	4,850	5,009
Buckeye Partners LP	4.350%	10/15/24	315	325
Buckeye Partners LP	3.950%	12/1/26	6,025	5,964
Canadian Natural Resources Ltd.	2.950%	1/15/23	9,000	8,967
Canadian Natural Resources Ltd.	3.800%	4/15/24	5,695	5,759
Canadian Natural Resources Ltd.	3.900%	2/1/25	1,791	1,807
6 Canadian Natural Resources Ltd.	3.850%	6/1/27	11,500	11,434
Cenovus Energy Inc.	3.000%	8/15/22	4,529	4,314
Cenovus Energy Inc.	3.800%	9/15/23	3,000	2,959
5 Cenovus Energy Inc.	4.250%	4/15/27	11,971	11,408
Chevron Corp.	2.355%	12/5/22	19,720	19,617
Chevron Corp.	2.566%	5/16/23	3,852	3,851
Chevron Corp.	3.191%	6/24/23	22,400	23,117
Chevron Corp.	2.895%	3/3/24	9,250	9,319
Chevron Corp.	3.326%	11/17/25	7,064	7,249
Chevron Corp.	2.954%	5/16/26	17,792	17,673
6 Cimarex Energy Co.	4.375%	6/1/24	7,090	7,445
Cimarex Energy Co.	3.900%	5/15/27	2,300	2,313
Columbia Pipeline Group Inc.	4.500%	6/1/25	8,450	8,975
ConocoPhillips Co.	2.400%	12/15/22	15,963	15,676
ConocoPhillips Co.	3.350%	11/15/24	10,650	10,852
ConocoPhillips Co.	4.950%	3/15/26	11,490	12,811
Devon Energy Corp.	5.850%	12/15/25	5,680	6,488
Dominion Energy Gas Holdings LLC	3.550%	11/1/23	6,791	6,947
Dominion Energy Gas Holdings LLC	3.600%	12/15/24	25	25
Enable Midstream Partners LP	3.900%	5/15/24	4,450	4,413
Enable Midstream Partners LP	4.400%	3/15/27	6,800	6,826
Enbridge Energy Partners LP	5.875%	10/15/25	2,625	2,992
Enbridge Inc.	2.900%	7/15/22	2,100	2,099
Enbridge Inc.	4.000%	10/1/23	2,050	2,141
Enbridge Inc.	3.500%	6/10/24	6,630	6,642
Enbridge Inc.	4.250%	12/1/26	8,500	8,889
Enbridge Inc.	3.700%	7/15/27	3,200	3,200
Energy Transfer LP	3.600%	2/1/23	10,308	10,366
Energy Transfer LP	4.900%	2/1/24	4,000	4,234
Energy Transfer LP	4.050%	3/15/25	11,950	11,973
Energy Transfer LP	4.750%	1/15/26	5,617	5,853
Energy Transfer LP	4.200%	4/15/27	2,500	2,494
EnLink Midstream Partners LP	4.400%	4/1/24	7,686	7,840
EnLink Midstream Partners LP	4.150%	6/1/25	3,025	2,999
EnLink Midstream Partners LP	4.850%	7/15/26	6,030	6,271
Enterprise Products Operating LLC	3.350%	3/15/23	15,639	16,056
Enterprise Products Operating LLC	3.900%	2/15/24	5,800	6,033
Enterprise Products Operating LLC	3.750%	2/15/25	15,441	15,905
Enterprise Products Operating LLC	3.700%	2/15/26	2,422	2,467
EOG Resources Inc.	2.625%	3/15/23	8,955	8,836
EOG Resources Inc.	3.150%	4/1/25	3,745	3,707
EOG Resources Inc.	4.150%	1/15/26	7,540	7,938
EQT Midstream Partners LP	4.000%	8/1/24	3,300	3,349
EQT Midstream Partners LP	4.125%	12/1/26	950	959
Exxon Mobil Corp.	2.726%	3/1/23	17,300	17,470
Exxon Mobil Corp.	3.176%	3/15/24	1,950	2,006

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Exxon Mobil Corp.	2.709%	3/6/25	12,400	12,305
Exxon Mobil Corp.	3.043%	3/1/26	20,622	20,767
Halliburton Co.	3.500%	8/1/23	7,671	7,887
Halliburton Co.	3.800%	11/15/25	18,640	19,123
Helmerich & Payne International Drilling Co.	4.650%	3/15/25	1,010	1,065
Hess Corp.	3.500%	7/15/24	1,500	1,454
Hess Corp.	4.300%	4/1/27	10,000	9,766
HollyFrontier Corp.	5.875%	4/1/26	8,700	9,226
Husky Energy Inc.	4.000%	4/15/24	8,705	8,818
Kerr-McGee Corp.	6.950%	7/1/24	3,950	4,641
Kinder Morgan Energy Partners LP	3.950%	9/1/22	10,110	10,420
Kinder Morgan Energy Partners LP	3.450%	2/15/23	6,550	6,577
Kinder Morgan Energy Partners LP	3.500%	9/1/23	10,585	10,615
Kinder Morgan Energy Partners LP	4.150%	2/1/24	5,575	5,723
Kinder Morgan Energy Partners LP	4.300%	5/1/24	10,749	11,121
Kinder Morgan Energy Partners LP	4.250%	9/1/24	4,450	4,594
Kinder Morgan Inc.	4.300%	6/1/25	6,603	6,849
Magellan Midstream Partners LP	5.000%	3/1/26	2,400	2,657
Marathon Oil Corp.	2.800%	11/1/22	7,710	7,402
Marathon Oil Corp.	3.850%	6/1/25	12,880	12,590
Marathon Petroleum Corp.	3.625%	9/15/24	5,810	5,856
MPLX LP	4.500%	7/15/23	16,418	17,444
MPLX LP	4.875%	12/1/24	12,447	13,287
MPLX LP	4.000%	2/15/25	6,250	6,320
MPLX LP	4.875%	6/1/25	14,143	15,062
MPLX LP	4.125%	3/1/27	7,415	7,489
5 Nabors Industries Inc.	5.500%	1/15/23	2,560	2,426
Nabors Industries Inc.	5.100%	9/15/23	2,525	2,342
National Fuel Gas Co.	3.750%	3/1/23	4,525	4,523
National Fuel Gas Co.	5.200%	7/15/25	2,187	2,324
National Oilwell Varco Inc.	2.600%	12/1/22	15,368	14,855
Noble Energy Inc.	3.900%	11/15/24	7,395	7,556
Occidental Petroleum Corp.	2.700%	2/15/23	8,350	8,338
Occidental Petroleum Corp.	3.500%	6/15/25	4,738	4,834
Occidental Petroleum Corp.	3.400%	4/15/26	15,975	16,095
Occidental Petroleum Corp.	3.000%	2/15/27	1,875	1,826
Oceaneering International Inc.	4.650%	11/15/24	3,325	3,278
ONEOK Partners LP	3.375%	10/1/22	10,084	10,179
ONEOK Partners LP	5.000%	9/15/23	2,050	2,214
ONEOK Partners LP	4.900%	3/15/25	4,550	4,878
Phillips 66 Partners LP	3.605%	2/15/25	4,925	4,878
Phillips 66 Partners LP	3.550%	10/1/26	5,500	5,318
Pioneer Natural Resources Co.	3.950%	7/15/22	8,028	8,416
Pioneer Natural Resources Co.	4.450%	1/15/26	3,850	4,080
Plains All American Pipeline LP / PAA Finance Corp.	3.650%	6/1/22	4,115	4,191
Plains All American Pipeline LP / PAA Finance Corp.	3.850%	10/15/23	4,746	4,765
Plains All American Pipeline LP / PAA Finance Corp.	3.600%	11/1/24	13,145	12,781
Plains All American Pipeline LP / PAA Finance Corp.	4.650%	10/15/25	8,875	9,101
Plains All American Pipeline LP / PAA Finance Corp.	4.500%	12/15/26	6,300	6,382
Regency Energy Partners LP / Regency Energy Finance Corp.	5.000%	10/1/22	4,600	4,939
Regency Energy Partners LP / Regency Energy Finance Corp.	5.500%	4/15/23	3,450	3,566
Regency Energy Partners LP / Regency Energy Finance Corp.	4.500%	11/1/23	9,445	9,811
Sabine Pass Liquefaction LLC	5.625%	4/15/23	12,259	13,638
Sabine Pass Liquefaction LLC	5.750%	5/15/24	22,920	25,498
Sabine Pass Liquefaction LLC	5.625%	3/1/25	17,550	19,393
Sabine Pass Liquefaction LLC	5.875%	6/30/26	18,700	20,944
Sabine Pass Liquefaction LLC	5.000%	3/15/27	11,250	11,995
Sasol Financing International plc	4.500%	11/14/22	6,450	6,589
Schlumberger Investment SA	3.650%	12/1/23	16,005	16,769
Shell International Finance BV	2.375%	8/21/22	12,609	12,546
Shell International Finance BV	2.250%	1/6/23	11,005	10,771

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Shell International Finance BV	3.400%	8/12/23	5,565	5,770
Shell International Finance BV	3.250%	5/11/25	18,405	18,750
Shell International Finance BV	2.875%	5/10/26	16,597	16,347
Shell International Finance BV	2.500%	9/12/26	15,400	14,690
Spectra Energy Capital LLC	3.300%	3/15/23	7,475	7,453
Spectra Energy Partners LP	4.750%	3/15/24	10,320	11,121
Spectra Energy Partners LP	3.500%	3/15/25	2,725	2,710
Spectra Energy Partners LP	3.375%	10/15/26	1,899	1,857
Suncor Energy Inc.	3.600%	12/1/24	5,925	6,045
Sunoco Logistics Partners Operations LP	3.450%	1/15/23	2,525	2,530
Sunoco Logistics Partners Operations LP	4.250%	4/1/24	5,116	5,242
Sunoco Logistics Partners Operations LP	5.950%	12/1/25	5,700	6,404
Sunoco Logistics Partners Operations LP	3.900%	7/15/26	6,000	5,883
TC PipeLines LP	3.900%	5/25/27	5,000	4,988
5 TechnipFMC plc	3.450%	10/1/22	3,225	3,210
Tesoro Corp.	5.375%	10/1/22	500	517
5,6 Tesoro Corp.	4.750%	12/15/23	11,800	12,685
6 Tesoro Corp.	5.125%	4/1/24	2,310	2,443
5,6 Tesoro Corp.	5.125%	12/15/26	8,975	9,738
5 Texas Eastern Transmission LP	2.800%	10/15/22	50	49
Total Capital Canada Ltd.	2.750%	7/15/23	8,475	8,532
Total Capital International SA	2.700%	1/25/23	11,900	11,968
Total Capital International SA	3.700%	1/15/24	9,866	10,365
Total Capital International SA	3.750%	4/10/24	9,474	9,977
TransCanada PipeLines Ltd.	2.500%	8/1/22	10,520	10,516
TransCanada PipeLines Ltd.	3.750%	10/16/23	6,450	6,774
TransCanada PipeLines Ltd.	4.875%	1/15/26	6,875	7,690
Transcontinental Gas Pipe Line Co. LLC	7.850%	2/1/26	380	489
Valero Energy Corp.	3.650%	3/15/25	4,200	4,279
Valero Energy Corp.	3.400%	9/15/26	12,240	11,993
Valero Energy Partners LP	4.375%	12/15/26	2,400	2,459
Western Gas Partners LP	3.950%	6/1/25	6,800	6,750
Western Gas Partners LP	4.650%	7/1/26	5,514	5,736
Williams Partners LP	3.350%	8/15/22	10,315	10,373
Williams Partners LP	4.500%	11/15/23	3,000	3,202
Williams Partners LP	4.300%	3/4/24	8,777	9,138
Williams Partners LP	3.900%	1/15/25	13,225	13,371
Williams Partners LP	4.000%	9/15/25	12,041	12,251
6 Williams Partners LP	3.750%	6/15/27	7,000	6,931
Williams Partners LP / ACMP Finance Corp.	4.875%	5/15/23	9,145	9,488
Williams Partners LP / ACMP Finance Corp.	4.875%	3/15/24	10,995	11,462
Other Industrial (0.1%)				
CBRE Services Inc.	5.000%	3/15/23	5,688	5,930
CBRE Services Inc.	5.250%	3/15/25	5,300	5,783
CBRE Services Inc.	4.875%	3/1/26	4,460	4,767
Cintas Corp. No 2	3.700%	4/1/27	7,175	7,424
Fluor Corp.	3.500%	12/15/24	6,070	6,283
Technology (4.3%)				
Adobe Systems Inc.	3.250%	2/1/25	8,955	9,173
Alphabet Inc.	3.375%	2/25/24	9,595	10,057
Alphabet Inc.	1.998%	8/15/26	14,844	13,892
Altera Corp.	4.100%	11/15/23	8,360	9,025
Amphenol Corp.	3.200%	4/1/24	2,950	2,982
Analog Devices Inc.	2.875%	6/1/23	6,016	6,005
Analog Devices Inc.	3.125%	12/5/23	5,035	5,101
Analog Devices Inc.	3.900%	12/15/25	4,925	5,123
Analog Devices Inc.	3.500%	12/5/26	10,800	10,903
Apple Inc.	2.850%	2/23/23	16,571	16,857
Apple Inc.	2.400%	5/3/23	48,569	48,259
Apple Inc.	3.000%	2/9/24	15,375	15,568
Apple Inc.	3.450%	5/6/24	22,980	23,888
Apple Inc.	2.850%	5/11/24	10,000	10,031
Apple Inc.	2.500%	2/9/25	13,689	13,382

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Apple Inc.	3.200%	5/13/25	17,440	17,792
Apple Inc.	3.250%	2/23/26	28,713	29,145
Apple Inc.	2.450%	8/4/26	15,750	15,090
Apple Inc.	3.350%	2/9/27	24,373	24,936
Apple Inc.	3.200%	5/11/27	18,150	18,364
Apple Inc.	3.000%	6/20/27	9,500	9,451
Applied Materials Inc.	3.900%	10/1/25	5,850	6,227
Applied Materials Inc.	3.300%	4/1/27	10,400	10,556
Arrow Electronics Inc.	4.500%	3/1/23	2,824	2,978
Arrow Electronics Inc.	4.000%	4/1/25	2,320	2,363
Autodesk Inc.	3.600%	12/15/22	1,550	1,599
Autodesk Inc.	4.375%	6/15/25	2,300	2,430
Autodesk Inc.	3.500%	6/15/27	4,400	4,327
Avnet Inc.	4.875%	12/1/22	3,725	3,925
Avnet Inc.	4.625%	4/15/26	4,370	4,537
6 Baidu Inc.	2.875%	7/6/22	3,500	3,478
Baidu Inc.	3.500%	11/28/22	3,975	4,077
Baidu Inc.	4.125%	6/30/25	4,000	4,170
6 Baidu Inc.	3.625%	7/6/27	5,000	4,932
5 Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.625%	1/15/24	22,100	22,652
5 Broadcom Corp. / Broadcom Cayman Finance Ltd.	3.875%	1/15/27	42,375	43,540
Broadridge Financial Solutions Inc.	3.400%	6/27/26	3,770	3,713
CA Inc.	3.600%	8/15/22	4,250	4,298
CA Inc.	4.500%	8/15/23	645	659
CA Inc.	4.700%	3/15/27	3,000	3,084
Cadence Design Systems Inc.	4.375%	10/15/24	2,275	2,372
Cisco Systems Inc.	2.600%	2/28/23	5,950	5,970
Cisco Systems Inc.	2.200%	9/20/23	2,650	2,588
Cisco Systems Inc.	3.625%	3/4/24	12,255	12,964
Cisco Systems Inc.	2.950%	2/28/26	13,325	13,296
Cisco Systems Inc.	2.500%	9/20/26	12,753	12,253
5 Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	5.450%	6/15/23	33,880	36,815
5 Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	6.020%	6/15/26	42,803	47,315
Equifax Inc.	3.300%	12/15/22	1,395	1,421
Equifax Inc.	3.250%	6/1/26	4,200	4,117
5 Everett Spingo Inc.	4.250%	4/15/24	8,700	9,000
5 Everett Spingo Inc.	4.750%	4/15/27	5,265	5,508
Fidelity National Information Services Inc.	4.500%	10/15/22	5,050	5,458
Fidelity National Information Services Inc.	3.500%	4/15/23	8,742	9,105
Fidelity National Information Services Inc.	3.875%	6/5/24	10,020	10,474
Fidelity National Information Services Inc.	5.000%	10/15/25	20,925	23,146
Fidelity National Information Services Inc.	3.000%	8/15/26	5,312	5,138
Fiserv Inc.	3.500%	10/1/22	2,323	2,418
Fiserv Inc.	3.850%	6/1/25	9,650	10,023
Flex Ltd.	5.000%	2/15/23	3,932	4,289
Flex Ltd.	4.750%	6/15/25	4,500	4,775
Hewlett Packard Enterprise Co.	4.400%	10/15/22	15,576	16,508
Hewlett Packard Enterprise Co.	4.900%	10/15/25	23,710	24,825
HP Inc.	4.050%	9/15/22	2,051	2,158
Intel Corp.	3.100%	7/29/22	8,850	9,144
Intel Corp.	2.700%	12/15/22	14,435	14,612
Intel Corp.	2.875%	5/11/24	7,000	7,023
Intel Corp.	3.700%	7/29/25	21,570	22,644
Intel Corp.	2.600%	5/19/26	1,675	1,621
Intel Corp.	3.150%	5/11/27	13,025	13,068
International Business Machines Corp.	1.875%	8/1/22	13,230	12,895
International Business Machines Corp.	2.875%	11/9/22	11,620	11,826
International Business Machines Corp.	3.375%	8/1/23	9,900	10,273
International Business Machines Corp.	3.625%	2/12/24	19,027	19,873
International Business Machines Corp.	3.450%	2/19/26	11,781	12,072
International Business Machines Corp.	3.300%	1/27/27	4,000	4,046
Jabil Circuit Inc.	4.700%	9/15/22	1,700	1,804
Juniper Networks Inc.	4.500%	3/15/24	2,900	3,084
Juniper Networks Inc.	4.350%	6/15/25	2,025	2,122

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Keysight Technologies Inc.	4.550%	10/30/24	4,850	5,093
Keysight Technologies Inc.	4.600%	4/6/27	6,000	6,303
KLA-Tencor Corp.	4.650%	11/1/24	10,890	11,750
Lam Research Corp.	3.800%	3/15/25	4,000	4,086
Maxim Integrated Products Inc.	3.375%	3/15/23	3,575	3,635
Maxim Integrated Products Inc.	3.450%	6/15/27	5,250	5,219
Microsoft Corp.	2.650%	11/3/22	11,525	11,709
Microsoft Corp.	2.125%	11/15/22	6,958	6,887
Microsoft Corp.	2.375%	5/1/23	5,515	5,484
Microsoft Corp.	2.000%	8/8/23	15,840	15,396
Microsoft Corp.	3.625%	12/15/23	11,225	11,891
Microsoft Corp.	2.875%	2/6/24	23,774	24,152
Microsoft Corp.	2.700%	2/12/25	20,791	20,691
Microsoft Corp.	3.125%	11/3/25	24,355	24,811
Microsoft Corp.	2.400%	8/8/26	36,050	34,646
Microsoft Corp.	3.300%	2/6/27	35,000	35,986
Motorola Solutions Inc.	3.500%	3/1/23	6,980	7,005
Motorola Solutions Inc.	4.000%	9/1/24	8,450	8,497
NVIDIA Corp.	3.200%	9/16/26	8,850	8,773
Oracle Corp.	2.500%	10/15/22	27,200	27,309
Oracle Corp.	3.625%	7/15/23	5,830	6,155
Oracle Corp.	2.400%	9/15/23	23,355	23,052
Oracle Corp.	3.400%	7/8/24	20,241	21,009
Oracle Corp.	2.950%	5/15/25	10,885	10,930
Oracle Corp.	2.650%	7/15/26	31,356	30,084
Pitney Bowes Inc.	4.625%	3/15/24	4,220	4,311
QUALCOMM Inc.	2.600%	1/30/23	11,825	11,771
QUALCOMM Inc.	2.900%	5/20/24	16,700	16,669
QUALCOMM Inc.	3.450%	5/20/25	15,162	15,562
QUALCOMM Inc.	3.250%	5/20/27	17,000	17,042
Seagate HDD Cayman	4.750%	6/1/23	8,650	9,007
5 Seagate HDD Cayman	4.875%	3/1/24	4,975	5,062
Seagate HDD Cayman	4.750%	1/1/25	7,355	7,392
6 Seagate HDD Cayman	4.875%	6/1/27	6,125	6,125
Tech Data Corp.	4.950%	2/15/27	4,550	4,825
Texas Instruments Inc.	2.250%	5/1/23	2,025	1,998
Texas Instruments Inc.	2.625%	5/15/24	2,500	2,488
Total System Services Inc.	3.750%	6/1/23	4,775	4,947
Total System Services Inc.	4.800%	4/1/26	7,705	8,374
Trimble Navigation Ltd.	4.750%	12/1/24	1,650	1,766
Tyco Electronics Group SA	3.450%	8/1/24	1,200	1,216
Tyco Electronics Group SA	3.700%	2/15/26	3,447	3,560
Verisk Analytics Inc.	4.125%	9/12/22	4,425	4,617
Verisk Analytics Inc.	4.000%	6/15/25	8,582	8,865
Xerox Corp.	3.800%	5/15/24	2,450	2,437
Xilinx Inc.	2.950%	6/1/24	6,000	6,018
Transportation (0.8%)				
4 American Airlines 2013-1 Class A Pass Through Trust	4.000%	1/15/27	2,824	2,937
4 American Airlines 2013-2 Class A Pass Through Trust	4.950%	7/15/24	9,115	9,753
4 American Airlines 2015-1 Class B Pass Through Trust	3.700%	11/1/24	2,945	2,922
4 American Airlines 2017-1B Class B Pass Through Trust	4.950%	2/15/25	2,850	2,950
4 BNSF Funding Trust I	6.613%	12/15/55	100	115
Burlington Northern Santa Fe LLC	3.050%	9/1/22	6,475	6,678
Burlington Northern Santa Fe LLC	3.000%	3/15/23	5,996	6,148
Burlington Northern Santa Fe LLC	3.850%	9/1/23	8,310	8,903
Burlington Northern Santa Fe LLC	3.750%	4/1/24	7,733	8,191
Burlington Northern Santa Fe LLC	3.400%	9/1/24	8,567	8,915
Burlington Northern Santa Fe LLC	3.000%	4/1/25	5,777	5,837
Burlington Northern Santa Fe LLC	3.650%	9/1/25	4,975	5,226
Burlington Northern Santa Fe LLC	7.000%	12/15/25	5,870	7,508
Canadian National Railway Co.	2.950%	11/21/24	3,105	3,167
Canadian National Railway Co.	2.750%	3/1/26	3,600	3,572
Canadian Pacific Railway Co.	4.450%	3/15/23	4,680	5,056

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
	Canadian Pacific Railway Co.	2.900%	2/1/25	3,800	3,754
4	Continental Airlines 2012-1 Class A Pass Through Trust	4.150%	10/11/25	4,498	4,750
4	Continental Airlines 2012-2 Class A Pass Through Trust	4.000%	4/29/26	5,386	5,655
	CSX Corp.	3.700%	11/1/23	4,275	4,484
	CSX Corp.	3.400%	8/1/24	5,920	6,115
	CSX Corp.	3.350%	11/1/25	8,850	9,070
	CSX Corp.	2.600%	11/1/26	4,200	4,047
	CSX Corp.	3.250%	6/1/27	3,830	3,862
4	Delta Air Lines 2007-1 Class A Pass Through Trust	6.821%	2/10/24	5,078	5,840
	FedEx Corp.	2.625%	8/1/22	4,028	4,037
	FedEx Corp.	4.000%	1/15/24	5,051	5,391
	FedEx Corp.	3.200%	2/1/25	5,250	5,306
	FedEx Corp.	3.250%	4/1/26	9,100	9,162
	FedEx Corp.	3.300%	3/15/27	4,000	4,010
	JB Hunt Transport Services Inc.	3.300%	8/15/22	2,601	2,653
	Kansas City Southern	3.000%	5/15/23	7,550	7,567
	Norfolk Southern Corp.	2.903%	2/15/23	5,361	5,406
	Norfolk Southern Corp.	3.850%	1/15/24	2,075	2,191
	Norfolk Southern Corp.	5.590%	5/17/25	1,339	1,525
	Norfolk Southern Corp.	2.900%	6/15/26	2,150	2,112
	Norfolk Southern Corp.	7.800%	5/15/27	450	602
	Norfolk Southern Corp.	3.150%	6/1/27	2,200	2,191
	Southwest Airlines Co.	3.000%	11/15/26	3,270	3,171
4	Southwest Airlines Co. 2007-1 Pass Through Trust	6.150%	2/1/24	1,462	1,608
	Trinity Industries Inc.	4.550%	10/1/24	2,985	3,010
	Union Pacific Corp.	4.163%	7/15/22	10,231	11,066
	Union Pacific Corp.	2.950%	1/15/23	1,850	1,891
	Union Pacific Corp.	2.750%	4/15/23	2,220	2,243
	Union Pacific Corp.	3.646%	2/15/24	3,510	3,710
	Union Pacific Corp.	3.750%	3/15/24	1,150	1,215
	Union Pacific Corp.	3.250%	1/15/25	6,428	6,623
	Union Pacific Corp.	3.250%	8/15/25	5,640	5,794
	Union Pacific Corp.	2.750%	3/1/26	5,297	5,224
	Union Pacific Corp.	3.000%	4/15/27	950	952
4	United Airlines 2013-1 Class A Pass Through Trust	4.300%	2/15/27	4,597	4,884
4	United Airlines 2014-1 Class A Pass Through Trust	4.000%	10/11/27	4,527	4,754
4	United Airlines 2014-2 Class A Pass Through Trust	3.750%	3/3/28	5,720	5,928
	United Parcel Service Inc.	2.450%	10/1/22	15,601	15,748
	United Parcel Service Inc.	2.400%	11/15/26	2,550	2,458
4	US Airways 2012-1 Class A Pass Through Trust	5.900%	4/1/26	428	479
4	US Airways 2013-1 Class A Pass Through Trust	3.950%	5/15/27	3,383	3,519
4	US Airways Inc. 2012-2 Class A Pass Through Trust	4.625%	12/3/26	923	989
					8,209,441

Utilities (2.1%)

Electric (1.9%)

	AEP Transmission Co. LLC	3.100%	12/1/26	3,070	3,060
	Alabama Power Co.	3.550%	12/1/23	3,600	3,749
	Ameren Corp.	3.650%	2/15/26	2,612	2,666
	Ameren Illinois Co.	2.700%	9/1/22	3,965	4,004
	Ameren Illinois Co.	3.250%	3/1/25	1,000	1,022
	American Electric Power Co. Inc.	2.950%	12/15/22	1,620	1,647
	Appalachian Power Co.	3.400%	6/1/25	2,000	2,050
	Arizona Public Service Co.	3.150%	5/15/25	4,750	4,786
	Baltimore Gas & Electric Co.	3.350%	7/1/23	4,649	4,767
	Baltimore Gas & Electric Co.	2.400%	8/15/26	3,450	3,257
	Berkshire Hathaway Energy Co.	3.750%	11/15/23	6,275	6,583
	Berkshire Hathaway Energy Co.	3.500%	2/1/25	3,561	3,661
	Black Hills Corp.	4.250%	11/30/23	798	848
	Black Hills Corp.	3.950%	1/15/26	4,150	4,284
	CenterPoint Energy Houston Electric LLC	2.400%	9/1/26	1,800	1,711
	CenterPoint Energy Houston Electric LLC	3.000%	2/1/27	2,250	2,235
	Cleco Corporate Holdings LLC	3.743%	5/1/26	8,180	8,249
	Cleveland Electric Illuminating Co.	5.500%	8/15/24	250	286

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
4	CMS Energy Corp.	3.000%	5/15/26	2,500	2,454
	Commonwealth Edison Co.	2.550%	6/15/26	6,650	6,386
	Connecticut Light & Power Co.	2.500%	1/15/23	6,408	6,379
	Connecticut Light & Power Co.	3.200%	3/15/27	2,775	2,812
	Consumers Energy Co.	3.375%	8/15/23	2,500	2,599
	Delmarva Power & Light Co.	3.500%	11/15/23	4,875	5,039
	Dominion Energy Inc.	2.750%	9/15/22	2,939	2,934
	Dominion Energy Inc.	3.625%	12/1/24	4,355	4,447
	Dominion Energy Inc.	3.900%	10/1/25	7,605	7,876
	Dominion Energy Inc.	2.850%	8/15/26	3,800	3,626
	Dominion Energy Inc.	5.750%	10/1/54	4,600	4,928
	DTE Electric Co.	3.650%	3/15/24	5,625	5,925
	DTE Electric Co.	3.375%	3/1/25	1,675	1,720
	DTE Energy Co.	3.850%	12/1/23	2,025	2,114
	DTE Energy Co.	3.500%	6/1/24	6,483	6,586
	DTE Energy Co.	2.850%	10/1/26	6,800	6,454
	DTE Energy Co.	3.800%	3/15/27	5,175	5,297
	Duke Energy Carolinas LLC	2.500%	3/15/23	3,800	3,799
	Duke Energy Carolinas LLC	2.950%	12/1/26	3,500	3,477
	Duke Energy Corp.	3.050%	8/15/22	6,947	7,080
	Duke Energy Corp.	3.950%	10/15/23	3,612	3,807
	Duke Energy Corp.	3.750%	4/15/24	13,402	13,963
	Duke Energy Corp.	2.650%	9/1/26	7,900	7,491
	Duke Energy Florida LLC	3.200%	1/15/27	5,000	5,049
	Duke Energy Ohio Inc.	3.800%	9/1/23	2,615	2,777
	Duke Energy Progress LLC	3.250%	8/15/25	4,869	4,963
	Edison International	2.950%	3/15/23	3,500	3,520
	Emera US Finance LP	3.550%	6/15/26	6,575	6,570
	Enel Americas SA	4.000%	10/25/26	1,000	1,004
	Enel Generacion Chile SA	4.250%	4/15/24	765	796
	Entergy Arkansas Inc.	3.050%	6/1/23	4,610	4,653
	Entergy Arkansas Inc.	3.700%	6/1/24	1,250	1,309
	Entergy Arkansas Inc.	3.500%	4/1/26	6,172	6,369
	Entergy Corp.	4.000%	7/15/22	2,000	2,112
	Entergy Corp.	2.950%	9/1/26	5,380	5,174
	Entergy Gulf States Louisiana LLC	5.590%	10/1/24	5,970	6,922
	Entergy Louisiana LLC	4.050%	9/1/23	5,000	5,308
	Entergy Louisiana LLC	5.400%	11/1/24	1,575	1,806
	Entergy Louisiana LLC	4.440%	1/15/26	525	572
	Entergy Louisiana LLC	2.400%	10/1/26	3,475	3,278
	Entergy Louisiana LLC	3.120%	9/1/27	2,500	2,487
	Entergy Mississippi Inc.	3.100%	7/1/23	1,225	1,245
	Eversource Energy	2.800%	5/1/23	2,325	2,329
	Eversource Energy	3.150%	1/15/25	3,610	3,622
Exelon Corp.	3.950%	6/15/25	15,661	16,201	
Exelon Corp.	3.400%	4/15/26	6,607	6,562	
FirstEnergy Corp.	4.250%	3/15/23	6,355	6,684	
FirstEnergy Corp.	3.900%	7/15/27	10,800	10,800	
Florida Power & Light Co.	2.750%	6/1/23	7,550	7,642	
Florida Power & Light Co.	3.250%	6/1/24	2,700	2,784	
Florida Power & Light Co.	3.125%	12/1/25	2,150	2,192	
5	Fortis Inc.	3.055%	10/4/26	18,841	18,183
	Georgia Power Co.	3.250%	4/1/26	3,550	3,534
	Georgia Power Co.	3.250%	3/30/27	1,300	1,296
	Great Plains Energy Inc.	5.292%	6/15/22	2,500	2,739
	Gulf Power Co.	3.300%	5/30/27	3,075	3,090
	Indiana Michigan Power Co.	3.200%	3/15/23	1,825	1,821
	ITC Holdings Corp.	4.050%	7/1/23	900	938
	ITC Holdings Corp.	3.650%	6/15/24	5,320	5,352
	ITC Holdings Corp.	3.250%	6/30/26	2,325	2,298
	Kansas City Power & Light Co.	3.150%	3/15/23	3,140	3,170
	Louisville Gas & Electric Co.	3.300%	10/1/25	2,900	2,952
	MidAmerican Energy Co.	3.500%	10/15/24	5,870	6,119
	MidAmerican Energy Co.	3.100%	5/1/27	575	578

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

		Maturity Date	Face Amount (\$000)	Market Value (\$000)	
	Coupon				
	National Rural Utilities Cooperative Finance Corp.	2.700%	2/15/23	4,550	4,555
	National Rural Utilities Cooperative Finance Corp.	2.950%	2/7/24	5,450	5,499
	National Rural Utilities Cooperative Finance Corp.	2.850%	1/27/25	4,850	4,798
	National Rural Utilities Cooperative Finance Corp.	3.250%	11/1/25	3,970	4,016
	National Rural Utilities Cooperative Finance Corp.	3.050%	4/25/27	2,500	2,504
4	National Rural Utilities Cooperative Finance Corp.	4.750%	4/30/43	2,100	2,133
4	National Rural Utilities Cooperative Finance Corp.	5.250%	4/20/46	3,575	3,781
	NextEra Energy Capital Holdings Inc.	3.550%	5/1/27	7,000	7,104
	Northern States Power Co.	2.150%	8/15/22	1,250	1,233
	Northern States Power Co.	2.600%	5/15/23	1,300	1,290
	NSTAR Electric Co.	2.375%	10/15/22	2,075	2,055
	NSTAR Electric Co.	3.200%	5/15/27	3,700	3,719
	Oncor Electric Delivery Co. LLC	7.000%	9/1/22	2,630	3,168
	Oncor Electric Delivery Co. LLC	2.950%	4/1/25	2,335	2,321
	Pacific Gas & Electric Co.	2.450%	8/15/22	3,770	3,767
	Pacific Gas & Electric Co.	3.250%	6/15/23	2,650	2,724
	Pacific Gas & Electric Co.	3.850%	11/15/23	350	370
	Pacific Gas & Electric Co.	3.750%	2/15/24	8,263	8,682
	Pacific Gas & Electric Co.	3.400%	8/15/24	4,905	5,052
	Pacific Gas & Electric Co.	3.500%	6/15/25	5,650	5,840
	Pacific Gas & Electric Co.	2.950%	3/1/26	5,837	5,788
	PacifiCorp	2.950%	6/1/23	1,500	1,527
	PacifiCorp	3.600%	4/1/24	3,575	3,738
	PacifiCorp	3.350%	7/1/25	1,925	1,963
	PECO Energy Co.	2.375%	9/15/22	2,450	2,433
	Potomac Electric Power Co.	3.600%	3/15/24	250	260
	PPL Capital Funding Inc.	3.500%	12/1/22	1,760	1,815
	PPL Capital Funding Inc.	3.400%	6/1/23	4,475	4,591
	PPL Capital Funding Inc.	3.950%	3/15/24	1,225	1,281
	PPL Capital Funding Inc.	3.100%	5/15/26	7,036	6,875
	PSEG Power LLC	4.300%	11/15/23	1,500	1,585
	Public Service Co. of Colorado	2.250%	9/15/22	2,850	2,823
	Public Service Co. of New Hampshire	3.500%	11/1/23	1,550	1,616
	Public Service Electric & Gas Co.	2.375%	5/15/23	8,579	8,508
	Public Service Electric & Gas Co.	3.000%	5/15/25	3,815	3,844
	Public Service Electric & Gas Co.	2.250%	9/15/26	3,375	3,176
	Public Service Electric & Gas Co.	3.000%	5/15/27	2,000	1,998
	Puget Energy Inc.	5.625%	7/15/22	6,050	6,739
	Puget Energy Inc.	3.650%	5/15/25	5,015	5,001
	San Diego Gas & Electric Co.	3.600%	9/1/23	3,923	4,129
	San Diego Gas & Electric Co.	2.500%	5/15/26	4,850	4,677
	Scottish Power Ltd.	5.810%	3/15/25	900	1,026
	Sierra Pacific Power Co.	3.375%	8/15/23	3,750	3,826
	Sierra Pacific Power Co.	2.600%	5/1/26	4,825	4,654
	Southern California Edison Co.	3.500%	10/1/23	2,225	2,319
	Southern Co.	2.950%	7/1/23	12,300	12,222
	Southern Co.	3.250%	7/1/26	15,790	15,452
	Southern Power Co.	4.150%	12/1/25	4,200	4,382
	Southwestern Electric Power Co.	2.750%	10/1/26	3,000	2,879
	Southwestern Public Service Co.	3.300%	6/15/24	2,500	2,561
	TransAlta Corp.	4.500%	11/15/22	3,250	3,267
	Tucson Electric Power Co.	3.050%	3/15/25	750	729
	Union Electric Co.	3.500%	4/15/24	3,625	3,769
	Union Electric Co.	2.950%	6/15/27	3,500	3,464
	Virginia Electric & Power Co.	3.450%	9/1/22	1,550	1,610
	Virginia Electric & Power Co.	2.750%	3/15/23	3,800	3,791
	Virginia Electric & Power Co.	3.450%	2/15/24	2,000	2,064
	Virginia Electric & Power Co.	3.100%	5/15/25	3,050	3,069
	Virginia Electric & Power Co.	3.150%	1/15/26	7,685	7,719
	Virginia Electric & Power Co.	2.950%	11/15/26	6,192	6,122
	Virginia Electric & Power Co.	3.500%	3/15/27	8,000	8,225
	WEC Energy Group Inc.	3.550%	6/15/25	3,225	3,324
	Westar Energy Inc.	2.550%	7/1/26	3,650	3,519
	Xcel Energy Inc.	3.300%	6/1/25	5,800	5,864

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Xcel Energy Inc.	3.350%	12/1/26	4,575	4,623
Natural Gas (0.2%)				
Atmos Energy Corp.	3.000%	6/15/27	4,400	4,370
Laclede Gas Co.	3.400%	8/15/23	1,375	1,384
NiSource Finance Corp.	3.490%	5/15/27	8,750	8,800
ONE Gas Inc.	3.610%	2/1/24	1,845	1,918
Sempra Energy	2.875%	10/1/22	4,004	4,015
Sempra Energy	4.050%	12/1/23	6,500	6,904
Sempra Energy	3.750%	11/15/25	7,085	7,285
Sempra Energy	3.250%	6/15/27	5,750	5,654
Southern California Gas Co.	2.600%	6/15/26	11,000	10,623
Southern Co. Gas Capital Corp.	2.450%	10/1/23	2,750	2,659
Southern Co. Gas Capital Corp.	3.875%	11/15/25	1,100	1,128
Southern Co. Gas Capital Corp.	3.250%	6/15/26	1,525	1,494
Other Utility (0.0%)				
American Water Capital Corp.	3.850%	3/1/24	2,525	2,687
American Water Capital Corp.	3.400%	3/1/25	7,168	7,407
American Water Capital Corp.	3.000%	12/1/26	1,000	996
				679,640
Total Corporate Bonds (Cost \$13,309,020)				13,492,100
Sovereign Bonds (5.2%)				
Asian Development Bank	2.000%	1/22/25	15,730	15,357
Asian Development Bank	2.125%	3/19/25	2,000	1,965
Asian Development Bank	2.000%	4/24/26	7,000	6,763
Asian Development Bank	1.750%	8/14/26	15,700	14,805
Asian Development Bank	2.625%	1/12/27	9,375	9,375
CNOOC Finance 2013 Ltd.	3.000%	5/9/23	19,375	19,190
CNOOC Finance 2015 USA LLC	3.500%	5/5/25	17,375	17,351
CNOOC Nexen Finance 2014 ULC	4.250%	4/30/24	19,150	20,132
Ecopetrol SA	5.875%	9/18/23	11,550	12,604
Ecopetrol SA	4.125%	1/16/25	10,443	10,195
Ecopetrol SA	5.375%	6/26/26	15,430	15,989
Emirates Telecommunications Group Co. PJSC	3.500%	6/18/24	2,000	2,032
European Investment Bank	2.250%	8/15/22	26,605	26,764
European Investment Bank	3.250%	1/29/24	35,175	37,217
European Investment Bank	2.500%	10/15/24	6,825	6,919
European Investment Bank	1.875%	2/10/25	34,180	32,984
European Investment Bank	2.125%	4/13/26	9,900	9,651
European Investment Bank	2.375%	5/24/27	7,350	7,295
Export-Import Bank of Korea	4.000%	1/14/24	5,100	5,391
Export-Import Bank of Korea	2.875%	1/21/25	12,800	12,565
Export-Import Bank of Korea	3.250%	11/10/25	9,700	9,763
Export-Import Bank of Korea	2.625%	5/26/26	13,000	12,484
Export-Import Bank of Korea	3.250%	8/12/26	4,400	4,427
Hydro-Quebec	8.050%	7/7/24	8,825	11,465
Inter-American Development Bank	3.000%	10/4/23	13,000	13,577
Inter-American Development Bank	3.000%	2/21/24	24,350	25,428
Inter-American Development Bank	2.125%	1/15/25	20,300	20,021
Inter-American Development Bank	7.000%	6/15/25	750	969
Inter-American Development Bank	2.000%	6/2/26	5,600	5,403
⁶ Inter-American Development Bank	2.375%	7/7/27	9,200	9,131
International Bank for Reconstruction & Development	1.875%	10/7/22	2,950	2,920
International Bank for Reconstruction & Development	7.625%	1/19/23	2,807	3,591
International Bank for Reconstruction & Development	1.750%	4/19/23	23,500	22,961
International Bank for Reconstruction & Development	2.500%	11/25/24	47,300	47,892
International Bank for Reconstruction & Development	2.125%	3/3/25	700	688
International Bank for Reconstruction & Development	2.500%	7/29/25	33,950	34,202
International Bank for Reconstruction & Development	8.875%	3/1/26	1,000	1,463
International Bank for Reconstruction & Development	1.875%	10/27/26	7,950	7,581
International Finance Corp.	2.125%	4/7/26	7,125	6,960
⁷ Japan Bank for International Cooperation	3.375%	7/31/23	2,775	2,901

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

		Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
7	Japan Bank for International Cooperation	3.000%	5/29/24	6,700	6,859
7	Japan Bank for International Cooperation	2.125%	2/10/25	11,000	10,598
7	Japan Bank for International Cooperation	2.500%	5/28/25	9,500	9,365
7	Japan Bank for International Cooperation	2.750%	1/21/26	10,000	10,007
7	Japan Bank for International Cooperation	2.375%	4/20/26	6,000	5,816
7	Japan Bank for International Cooperation	2.250%	11/4/26	30,000	28,629
7	Japan Bank for International Cooperation	2.875%	6/1/27	25,000	24,946
7	Japan International Cooperation Agency	2.750%	4/27/27	8,500	8,449
8	KFW	2.000%	10/4/22	18,350	18,223
8	KFW	2.125%	1/17/23	32,425	32,366
8	KFW	2.500%	11/20/24	33,100	33,501
8	KFW	2.000%	5/2/25	17,850	17,393
	Korea Development Bank	3.000%	9/14/22	11,600	11,718
	Korea Development Bank	3.750%	1/22/24	7,050	7,336
	Korea Development Bank	3.000%	1/13/26	10,000	9,911
	Korea Development Bank	2.000%	9/12/26	8,250	7,536
8	Landwirtschaftliche Rentenbank	2.000%	1/13/25	14,000	13,636
8	Landwirtschaftliche Rentenbank	2.375%	6/10/25	11,550	11,521
8	Landwirtschaftliche Rentenbank	1.750%	7/27/26	14,925	14,011
	North American Development Bank	2.400%	10/26/22	2,500	2,434
4	Oriental Republic of Uruguay	8.000%	11/18/22	4,530	5,527
4	Oriental Republic of Uruguay	4.500%	8/14/24	13,486	14,519
	Petroleos Mexicanos	3.500%	1/30/23	27,810	26,585
	Petroleos Mexicanos	4.625%	9/21/23	7,250	7,306
	Petroleos Mexicanos	4.875%	1/18/24	22,100	22,439
4	Petroleos Mexicanos	2.290%	2/15/24	1,330	1,322
	Petroleos Mexicanos	4.250%	1/15/25	8,150	7,915
	Petroleos Mexicanos	4.500%	1/23/26	7,550	7,320
	Petroleos Mexicanos	6.875%	8/4/26	28,980	32,168
5	Petroleos Mexicanos	6.500%	3/13/27	26,050	27,983
	Province of British Columbia	2.000%	10/23/22	12,325	12,185
	Province of British Columbia	6.500%	1/15/26	1,935	2,446
	Province of British Columbia	2.250%	6/2/26	7,040	6,774
	Province of Manitoba	2.100%	9/6/22	4,400	4,353
	Province of Manitoba	3.050%	5/14/24	13,600	13,921
	Province of Manitoba	2.125%	6/22/26	4,000	3,784
	Province of Nova Scotia	8.250%	7/30/22	4,700	5,810
	Province of Ontario	3.200%	5/16/24	11,150	11,596
	Province of Ontario	2.500%	4/27/26	7,500	7,389
	Province of Quebec	2.625%	2/13/23	7,205	7,305
	Province of Quebec	7.125%	2/9/24	11,125	13,753
	Province of Quebec	2.875%	10/16/24	12,550	12,794
	Province of Quebec	2.500%	4/20/26	24,000	23,570
	Province of Quebec	2.750%	4/12/27	25,000	24,870
	Republic of Chile	2.250%	10/30/22	4,825	4,773
	Republic of Chile	3.125%	1/21/26	21,063	21,485
4	Republic of Colombia	2.625%	3/15/23	13,825	13,513
	Republic of Colombia	4.000%	2/26/24	25,025	26,044
	Republic of Colombia	8.125%	5/21/24	6,090	7,767
4	Republic of Colombia	4.500%	1/28/26	10,861	11,529
4	Republic of Colombia	3.875%	4/25/27	1,700	1,711
	Republic of Finland	6.950%	2/15/26	695	886
	Republic of Hungary	5.375%	2/21/23	29,330	32,666
	Republic of Hungary	5.750%	11/22/23	18,583	21,278
	Republic of Hungary	5.375%	3/25/24	13,150	14,827
	Republic of Italy	6.875%	9/27/23	28,850	34,057
	Republic of Korea	3.875%	9/11/23	10,565	11,286
	Republic of Korea	5.625%	11/3/25	1,775	2,133
	Republic of Korea	2.750%	1/19/27	12,000	11,762
4	Republic of Panama	4.000%	9/22/24	14,000	14,659
4	Republic of Panama	3.750%	3/16/25	14,390	14,786
	Republic of Panama	7.125%	1/29/26	8,779	11,155
	Republic of Peru	7.350%	7/21/25	17,725	23,331
	Republic of Poland	3.000%	3/17/23	13,955	14,199

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Republic of Poland	4.000%	1/22/24	21,997	23,537
Republic of Poland	3.250%	4/6/26	15,200	15,466
Republic of the Philippines	4.200%	1/21/24	13,780	15,072
Republic of the Philippines	9.500%	10/21/24	3,400	4,917
Republic of the Philippines	10.625%	3/16/25	10,285	15,826
Republic of the Philippines	5.500%	3/30/26	9,225	11,058
State of Israel	3.150%	6/30/23	9,800	10,075
State of Israel	2.875%	3/16/26	10,000	9,942
Statoil ASA	2.450%	1/17/23	14,702	14,529
Statoil ASA	2.650%	1/15/24	23,919	23,622
Statoil ASA	3.700%	3/1/24	4,275	4,486
Statoil ASA	3.250%	11/10/24	7,062	7,196
United Mexican States	4.000%	10/2/23	50,705	53,067
United Mexican States	3.600%	1/30/25	34,635	35,093
United Mexican States	4.125%	1/21/26	14,700	15,274
United Mexican States	11.500%	5/15/26	500	792
United Mexican States	4.150%	3/28/27	12,400	12,852
Total Sovereign Bonds (Cost \$1,674,855)				1,682,911
Taxable Municipal Bonds (0.2%)				
Alabama Economic Settlement Authority BP Settlement Revenue	3.163%	9/15/25	2,300	2,334
California GO	6.650%	3/1/22	3,500	4,108
Energy Northwest Washington Electric Revenue (Columbia Generating Station)	2.814%	7/1/24	4,000	4,029
George Washington University District of Columbia GO	3.485%	9/15/22	2,500	2,593
Illinois GO	4.950%	6/1/23	8,954	9,060
Oregon GO	5.762%	6/1/23	1,768	1,972
Oregon GO	5.892%	6/1/27	2,900	3,506
Regents of the University of California Revenue	3.063%	7/1/25	4,500	4,532
South Carolina Public Service Authority Revenue	2.388%	12/1/23	3,100	2,926
Utah GO	4.554%	7/1/24	4,895	5,382
Utah GO	3.539%	7/1/25	65	68
Wisconsin General Fund Annual Appropriation Revenue	3.154%	5/1/27	3,300	3,315
⁹ Wisconsin GO	5.700%	5/1/26	3,245	3,764
Total Taxable Municipal Bonds (Cost \$47,658)				47,589
			Shares	
Temporary Cash Investment (0.5%)				
Money Market Fund (0.5%)				
¹⁰ Vanguard Market Liquidity Fund (Cost \$171,053)	1.181%		1,710,291	171,063
Total Investments (99.5%) (Cost \$32,153,006)				32,202,079
Other Assets and Liabilities— Net (0.5%)				157,436
Net Assets (100%)				32,359,515

1 U.S. government-guaranteed.

2 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.

3 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.

4 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.

5 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2017, the aggregate value of these securities was \$303,116,000, representing 0.9% of net assets.

6 Security purchased on a when-issued or delayed-delivery basis for which the fund has not taken delivery as of June 30, 2017.

Vanguard® Intermediate-Term Bond Index Fund
Schedule of Investments
June 30, 2017

- 7 Guaranteed by the Government of Japan.
- 8 Guaranteed by the Federal Republic of Germany.
- 9 Scheduled principal and interest payments are guaranteed by AGM (Assured Guaranty Municipal Corporation).
- 10 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
GO—General Obligation Bond.
REIT—Real Estate Investment Trust.

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
U.S. Government and Agency Obligations (40.4%)				
U.S. Government Securities (38.6%)				
United States Treasury Note/Bond	2.250%	2/15/27	765	762
United States Treasury Note/Bond	2.375%	5/15/27	8,380	8,435
United States Treasury Note/Bond	6.375%	8/15/27	4,910	6,713
United States Treasury Note/Bond	6.125%	11/15/27	11,021	14,885
United States Treasury Note/Bond	5.500%	8/15/28	19,920	26,052
United States Treasury Note/Bond	5.250%	11/15/28	27,505	35,421
United States Treasury Note/Bond	5.250%	2/15/29	26,706	34,497
United States Treasury Note/Bond	6.125%	8/15/29	21,170	29,506
United States Treasury Note/Bond	6.250%	5/15/30	27,180	38,757
United States Treasury Note/Bond	5.375%	2/15/31	39,630	53,290
United States Treasury Note/Bond	4.500%	2/15/36	36,135	46,704
United States Treasury Note/Bond	4.750%	2/15/37	22,160	29,556
United States Treasury Note/Bond	5.000%	5/15/37	27,369	37,598
United States Treasury Note/Bond	4.375%	2/15/38	23,153	29,534
United States Treasury Note/Bond	4.500%	5/15/38	25,300	32,791
United States Treasury Note/Bond	3.500%	2/15/39	40,667	46,005
United States Treasury Note/Bond	4.250%	5/15/39	47,662	59,786
United States Treasury Note/Bond	4.500%	8/15/39	42,381	54,963
United States Treasury Note/Bond	4.375%	11/15/39	53,480	68,237
United States Treasury Note/Bond	4.625%	2/15/40	68,261	90,104
United States Treasury Note/Bond	4.375%	5/15/40	62,098	79,340
United States Treasury Note/Bond	3.875%	8/15/40	44,805	53,388
United States Treasury Note/Bond	4.250%	11/15/40	30,905	38,878
United States Treasury Note/Bond	4.750%	2/15/41	67,480	90,961
United States Treasury Note/Bond	4.375%	5/15/41	49,545	63,588
United States Treasury Note/Bond	3.750%	8/15/41	76,625	89,819
United States Treasury Note/Bond	3.125%	11/15/41	49,577	52,552
United States Treasury Note/Bond	3.125%	2/15/42	79,977	84,788
United States Treasury Note/Bond	2.750%	8/15/42	98,258	97,306
United States Treasury Note/Bond	2.750%	11/15/42	123,123	121,834
United States Treasury Note/Bond	3.125%	2/15/43	114,640	121,286
United States Treasury Note/Bond	2.875%	5/15/43	157,455	159,178
United States Treasury Note/Bond	3.625%	8/15/43	107,700	124,057
United States Treasury Note/Bond	3.750%	11/15/43	128,400	151,111
United States Treasury Note/Bond	3.625%	2/15/44	142,444	164,322
United States Treasury Note/Bond	3.375%	5/15/44	116,587	128,974
United States Treasury Note/Bond	3.125%	8/15/44	118,838	125,727
United States Treasury Note/Bond	3.000%	11/15/44	148,056	153,007
United States Treasury Note/Bond	2.500%	2/15/45	160,842	150,337
United States Treasury Note/Bond	3.000%	5/15/45	137,205	141,622
United States Treasury Note/Bond	2.875%	8/15/45	132,712	133,666
United States Treasury Note/Bond	3.000%	11/15/45	89,750	92,597
United States Treasury Note/Bond	2.500%	2/15/46	128,432	119,763
United States Treasury Note/Bond	2.500%	5/15/46	132,916	123,903
United States Treasury Note/Bond	2.250%	8/15/46	117,279	103,462
United States Treasury Note/Bond	2.875%	11/15/46	130,609	131,548
United States Treasury Note/Bond	3.000%	2/15/47	187,868	194,150
United States Treasury Note/Bond	3.000%	5/15/47	90,075	93,115
				3,927,875
Agency Bonds and Notes (1.8%)				
¹ Federal Home Loan Banks	5.625%	3/14/36	1,000	1,347
¹ Federal Home Loan Banks	5.500%	7/15/36	7,725	10,427
² Federal Home Loan Mortgage Corp.	6.750%	9/15/29	1,890	2,669
² Federal Home Loan Mortgage Corp.	6.750%	3/15/31	16,260	23,525
² Federal Home Loan Mortgage Corp.	6.250%	7/15/32	19,027	27,031
² Federal National Mortgage Assn.	6.250%	5/15/29	16,280	22,074
² Federal National Mortgage Assn.	7.125%	1/15/30	9,175	13,394
² Federal National Mortgage Assn.	7.250%	5/15/30	9,745	14,429
² Federal National Mortgage Assn.	6.625%	11/15/30	9,050	12,887
² Federal National Mortgage Assn.	5.625%	7/15/37	6,080	8,367
² Federal National Mortgage Assn.	6.210%	8/6/38	700	1,020

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
¹ Tennessee Valley Authority	7.125%	5/1/30	3,970	5,756
¹ Tennessee Valley Authority	4.650%	6/15/35	4,510	5,362
¹ Tennessee Valley Authority	5.880%	4/1/36	4,535	6,229
¹ Tennessee Valley Authority	5.980%	4/1/36	1,000	1,388
¹ Tennessee Valley Authority	6.150%	1/15/38	2,450	3,498
¹ Tennessee Valley Authority	5.500%	6/15/38	1,175	1,566
¹ Tennessee Valley Authority	5.250%	9/15/39	10,585	13,891
¹ Tennessee Valley Authority	4.875%	1/15/48	2,650	3,329
¹ Tennessee Valley Authority	5.375%	4/1/56	1,950	2,664
¹ Tennessee Valley Authority	4.625%	9/15/60	1,400	1,702
¹ Tennessee Valley Authority	4.250%	9/15/65	3,500	3,973
				186,528

Total U.S. Government and Agency Obligations (Cost \$3,942,484)

4,114,403

Corporate Bonds (50.3%)

Finance (8.9%)

Banking (5.0%)

American Express Co.	4.050%	12/3/42	3,431	3,518
Bank of America Corp.	3.248%	10/21/27	8,900	8,573
Bank of America Corp.	4.183%	11/25/27	7,100	7,209
Bank of America Corp.	6.750%	6/1/28	425	523
Bank of America Corp.	6.110%	1/29/37	6,715	8,198
³ Bank of America Corp.	4.244%	4/24/38	6,975	7,223
Bank of America Corp.	7.750%	5/14/38	6,320	9,154
Bank of America Corp.	5.875%	2/7/42	4,925	6,145
Bank of America Corp.	5.000%	1/21/44	11,041	12,518
Bank of America Corp.	4.875%	4/1/44	5,150	5,783
Bank of America Corp.	4.750%	4/21/45	1,900	2,002
³ Bank of America Corp.	4.443%	1/20/48	1,000	1,056
Bank of America NA	6.000%	10/15/36	3,400	4,238
Bank of New York Mellon Corp.	3.000%	10/30/28	1,000	964
Bank One Capital III	8.750%	9/1/30	575	846
Barclays plc	4.337%	1/10/28	8,055	8,300
Barclays plc	4.836%	5/9/28	7,000	7,151
Barclays plc	5.250%	8/17/45	2,500	2,792
Barclays plc	4.950%	1/10/47	4,000	4,271
Citigroup Inc.	4.400%	6/10/25	5,575	5,802
Citigroup Inc.	4.450%	9/29/27	7,099	7,359
Citigroup Inc.	6.625%	1/15/28	625	753
Citigroup Inc.	4.125%	7/25/28	6,101	6,158
Citigroup Inc.	6.625%	6/15/32	3,350	4,177
Citigroup Inc.	6.000%	10/31/33	4,025	4,814
Citigroup Inc.	6.125%	8/25/36	5,033	6,139
Citigroup Inc.	8.125%	7/15/39	7,136	10,966
Citigroup Inc.	5.875%	1/30/42	3,835	4,832
Citigroup Inc.	6.675%	9/13/43	2,566	3,418
Citigroup Inc.	4.950%	11/7/43	1,983	2,187
Citigroup Inc.	5.300%	5/6/44	4,025	4,563
Citigroup Inc.	4.750%	5/18/46	2,750	2,891
³ Citigroup Inc.	4.281%	4/24/48	3,400	3,482
Cooperatieve Rabobank UA	5.250%	5/24/41	6,925	8,416
Cooperatieve Rabobank UA	5.750%	12/1/43	1,735	2,123
Cooperatieve Rabobank UA	5.250%	8/4/45	4,716	5,501
⁴ Credit Suisse Group AG	4.282%	1/9/28	3,000	3,090
Credit Suisse Group Funding Guernsey Ltd.	4.875%	5/15/45	5,625	6,184
Credit Suisse USA Inc.	7.125%	7/15/32	2,500	3,400
Fifth Third Bancorp	8.250%	3/1/38	3,345	4,978
First Republic Bank	4.375%	8/1/46	1,200	1,183
First Republic Bank	4.625%	2/13/47	1,500	1,535
Goldman Sachs Capital I	6.345%	2/15/34	5,175	6,404
Goldman Sachs Group Inc.	6.125%	2/15/33	8,022	10,037
Goldman Sachs Group Inc.	6.450%	5/1/36	2,325	2,916
Goldman Sachs Group Inc.	6.750%	10/1/37	20,165	26,205

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Goldman Sachs Group Inc.	6.250%	2/1/41	7,660	9,978
Goldman Sachs Group Inc.	4.800%	7/8/44	7,475	8,257
Goldman Sachs Group Inc.	5.150%	5/22/45	6,780	7,519
Goldman Sachs Group Inc.	4.750%	10/21/45	5,075	5,604
HSBC Bank USA NA	5.875%	11/1/34	3,665	4,454
HSBC Bank USA NA	5.625%	8/15/35	2,025	2,439
HSBC Bank USA NA	7.000%	1/15/39	2,500	3,484
HSBC Holdings plc	7.625%	5/17/32	1,450	1,945
HSBC Holdings plc	7.350%	11/27/32	200	260
HSBC Holdings plc	6.500%	5/2/36	6,350	8,109
HSBC Holdings plc	6.500%	9/15/37	8,950	11,544
HSBC Holdings plc	6.800%	6/1/38	2,040	2,738
HSBC Holdings plc	6.100%	1/14/42	3,370	4,387
HSBC Holdings plc	5.250%	3/14/44	8,815	10,012
JPMorgan Chase & Co.	4.250%	10/1/27	5,592	5,813
JPMorgan Chase & Co.	3.625%	12/1/27	2,550	2,525
JPMorgan Chase & Co.	6.400%	5/15/38	7,067	9,448
JPMorgan Chase & Co.	5.500%	10/15/40	6,025	7,362
JPMorgan Chase & Co.	5.600%	7/15/41	5,325	6,611
JPMorgan Chase & Co.	5.400%	1/6/42	4,263	5,180
JPMorgan Chase & Co.	5.625%	8/16/43	3,650	4,390
JPMorgan Chase & Co.	4.850%	2/1/44	3,075	3,577
JPMorgan Chase & Co.	4.950%	6/1/45	7,039	7,837
³ JPMorgan Chase & Co.	4.260%	2/22/48	7,130	7,449
KeyBank NA	6.950%	2/1/28	1,218	1,528
Lloyds Banking Group plc	5.300%	12/1/45	2,000	2,272
Morgan Stanley	7.250%	4/1/32	2,800	3,832
Morgan Stanley	6.375%	7/24/42	8,975	11,944
Morgan Stanley	4.300%	1/27/45	8,395	8,681
Morgan Stanley	4.375%	1/22/47	5,550	5,778
Regions Bank	6.450%	6/26/37	2,000	2,400
Regions Financial Corp.	7.375%	12/10/37	1,000	1,285
Wachovia Bank NA	5.850%	2/1/37	3,000	3,724
Wachovia Corp.	7.500%	4/15/35	1,940	2,620
Wachovia Corp.	5.500%	8/1/35	1,585	1,830
Wachovia Corp.	6.550%	10/15/35	125	154
Wells Fargo & Co.	4.300%	7/22/27	7,450	7,790
Wells Fargo & Co.	5.375%	2/7/35	2,450	2,889
Wells Fargo & Co.	5.375%	11/2/43	8,060	9,288
Wells Fargo & Co.	5.606%	1/15/44	10,721	12,691
Wells Fargo & Co.	4.650%	11/4/44	4,600	4,840
Wells Fargo & Co.	3.900%	5/1/45	6,945	6,930
Wells Fargo & Co.	4.900%	11/17/45	6,811	7,438
Wells Fargo & Co.	4.400%	6/14/46	5,675	5,728
Wells Fargo & Co.	4.750%	12/7/46	6,450	6,873
Wells Fargo Bank NA	5.950%	8/26/36	1,755	2,214
Wells Fargo Bank NA	6.600%	1/15/38	5,525	7,540
³ Wells Fargo Capital X	5.950%	12/1/86	3,025	3,403
Brokerage (0.1%)				
CME Group Inc.	5.300%	9/15/43	2,475	3,081
Invesco Finance plc	5.375%	11/30/43	1,965	2,320
Jefferies Group LLC	6.250%	1/15/36	1,675	1,830
Jefferies Group LLC	6.500%	1/20/43	1,350	1,521
Legg Mason Inc.	5.625%	1/15/44	1,900	2,021
Raymond James Financial Inc.	4.950%	7/15/46	2,725	2,949
Finance Companies (0.4%)				
GATX Corp.	5.200%	3/15/44	875	937
GATX Corp.	4.500%	3/30/45	850	803
GE Capital International Funding Co.	4.418%	11/15/35	39,226	42,615
Insurance (3.0%)				
ACE Capital Trust II	9.700%	4/1/30	1,100	1,664
Aetna Inc.	6.625%	6/15/36	2,700	3,634
Aetna Inc.	6.750%	12/15/37	1,700	2,339

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Aetna Inc.	4.500%	5/15/42	1,725	1,854
Aetna Inc.	4.125%	11/15/42	1,650	1,677
Aetna Inc.	4.750%	3/15/44	1,250	1,399
Aflac Inc.	4.000%	10/15/46	1,275	1,255
Alleghany Corp.	4.900%	9/15/44	975	1,023
Allstate Corp.	5.550%	5/9/35	1,435	1,737
Allstate Corp.	5.950%	4/1/36	1,050	1,334
Allstate Corp.	4.500%	6/15/43	1,655	1,813
Allstate Corp.	4.200%	12/15/46	3,800	3,983
³ Allstate Corp.	6.500%	5/15/67	1,675	1,964
American Financial Group Inc.	4.500%	6/15/47	1,200	1,219
American International Group Inc.	3.875%	1/15/35	4,140	4,028
American International Group Inc.	4.700%	7/10/35	1,650	1,764
American International Group Inc.	6.250%	5/1/36	2,800	3,507
American International Group Inc.	4.500%	7/16/44	8,125	8,313
American International Group Inc.	4.800%	7/10/45	507	543
American International Group Inc.	4.375%	1/15/55	3,675	3,515
³ American International Group Inc.	8.175%	5/15/68	1,500	2,021
Anthem Inc.	5.950%	12/15/34	721	873
Anthem Inc.	5.850%	1/15/36	2,375	2,868
Anthem Inc.	6.375%	6/15/37	2,445	3,142
Anthem Inc.	4.625%	5/15/42	3,150	3,369
Anthem Inc.	4.650%	1/15/43	925	999
Anthem Inc.	5.100%	1/15/44	4,175	4,815
Anthem Inc.	4.650%	8/15/44	2,670	2,905
Anthem Inc.	4.850%	8/15/54	500	541
Aon Corp.	6.250%	9/30/40	975	1,206
Aon plc	4.600%	6/14/44	1,775	1,856
Aon plc	4.750%	5/15/45	2,150	2,324
Arch Capital Finance LLC	5.031%	12/15/46	1,450	1,618
Arch Capital Group Ltd.	7.350%	5/1/34	625	850
Arch Capital Group US Inc.	5.144%	11/1/43	2,150	2,422
Assurant Inc.	6.750%	2/15/34	1,489	1,816
AXA SA	8.600%	12/15/30	5,095	7,184
Berkshire Hathaway Finance Corp.	5.750%	1/15/40	3,032	3,893
Berkshire Hathaway Finance Corp.	4.400%	5/15/42	2,025	2,208
Berkshire Hathaway Finance Corp.	4.300%	5/15/43	1,830	1,976
Berkshire Hathaway Inc.	4.500%	2/11/43	3,907	4,310
^{4,5} Brighthouse Financial Inc.	4.700%	6/22/47	5,050	4,985
Chubb Corp.	6.000%	5/11/37	2,675	3,493
Chubb Corp.	6.500%	5/15/38	1,605	2,210
Chubb INA Holdings Inc.	6.700%	5/15/36	1,000	1,389
Chubb INA Holdings Inc.	4.150%	3/13/43	1,602	1,704
Chubb INA Holdings Inc.	4.350%	11/3/45	4,881	5,364
Cigna Corp.	6.150%	11/15/36	1,625	2,061
Cigna Corp.	5.875%	3/15/41	1,185	1,472
Cigna Corp.	5.375%	2/15/42	2,445	2,941
Cincinnati Financial Corp.	6.920%	5/15/28	1,200	1,550
Cincinnati Financial Corp.	6.125%	11/1/34	1,350	1,656
Endurance Specialty Holdings Ltd.	7.000%	7/15/34	1,125	1,363
Everest Reinsurance Holdings Inc.	4.868%	6/1/44	1,500	1,545
Hartford Financial Services Group Inc.	5.950%	10/15/36	1,700	2,067
Hartford Financial Services Group Inc.	6.100%	10/1/41	1,350	1,708
Hartford Financial Services Group Inc.	4.300%	4/15/43	400	404
Humana Inc.	4.625%	12/1/42	1,476	1,578
Humana Inc.	4.950%	10/1/44	2,595	2,903
Humana Inc.	4.800%	3/15/47	1,100	1,221
Lincoln National Corp.	6.150%	4/7/36	1,016	1,235
Lincoln National Corp.	6.300%	10/9/37	900	1,109
Lincoln National Corp.	7.000%	6/15/40	2,295	3,085
Loews Corp.	6.000%	2/1/35	1,125	1,378
Loews Corp.	4.125%	5/15/43	1,715	1,694
Manulife Financial Corp.	5.375%	3/4/46	2,605	3,136
Markel Corp.	5.000%	4/5/46	1,700	1,841

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Marsh & McLennan Cos. Inc.	5.875%	8/1/33	1,125	1,377
Marsh & McLennan Cos. Inc.	4.350%	1/30/47	1,600	1,710
MetLife Inc.	6.500%	12/15/32	2,025	2,609
MetLife Inc.	6.375%	6/15/34	2,400	3,134
MetLife Inc.	5.700%	6/15/35	3,480	4,266
MetLife Inc.	5.875%	2/6/41	3,153	4,004
MetLife Inc.	4.125%	8/13/42	2,525	2,570
MetLife Inc.	4.875%	11/13/43	4,250	4,798
MetLife Inc.	4.721%	12/15/44	2,800	3,129
MetLife Inc.	4.050%	3/1/45	3,170	3,195
MetLife Inc.	4.600%	5/13/46	1,800	1,981
³ MetLife Inc.	6.400%	12/15/66	5,020	5,804
³ MetLife Inc.	10.750%	8/1/69	840	1,394
³ Nationwide Financial Services Inc.	6.750%	5/15/87	1,025	1,128
Principal Financial Group Inc.	4.625%	9/15/42	1,375	1,499
Principal Financial Group Inc.	4.350%	5/15/43	1,000	1,038
Principal Financial Group Inc.	4.300%	11/15/46	750	776
Progressive Corp.	6.625%	3/1/29	1,050	1,358
Progressive Corp.	4.350%	4/25/44	3,115	3,373
Progressive Corp.	4.125%	4/15/47	3,500	3,649
Prudential Financial Inc.	5.750%	7/15/33	350	419
Prudential Financial Inc.	5.400%	6/13/35	1,820	2,138
Prudential Financial Inc.	5.900%	3/17/36	850	1,058
Prudential Financial Inc.	5.700%	12/14/36	2,650	3,246
Prudential Financial Inc.	6.625%	12/1/37	2,588	3,458
Prudential Financial Inc.	6.625%	6/21/40	1,150	1,556
Prudential Financial Inc.	6.200%	11/15/40	1,850	2,374
Prudential Financial Inc.	5.625%	5/12/41	1,525	1,837
Prudential Financial Inc.	5.100%	8/15/43	1,395	1,597
Prudential Financial Inc.	4.600%	5/15/44	2,563	2,809
RenaissanceRe Finance Inc.	3.450%	7/1/27	800	790
Transatlantic Holdings Inc.	8.000%	11/30/39	1,000	1,353
Travelers Cos. Inc.	6.750%	6/20/36	1,000	1,386
Travelers Cos. Inc.	6.250%	6/15/37	2,434	3,253
Travelers Cos. Inc.	5.350%	11/1/40	2,750	3,370
Travelers Cos. Inc.	4.600%	8/1/43	1,825	2,051
Travelers Cos. Inc.	4.300%	8/25/45	775	834
Travelers Cos. Inc.	3.750%	5/15/46	1,820	1,794
Travelers Cos. Inc.	4.000%	5/30/47	2,000	2,056
Travelers Property Casualty Corp.	6.375%	3/15/33	1,875	2,446
UnitedHealth Group Inc.	4.625%	7/15/35	3,300	3,716
UnitedHealth Group Inc.	5.800%	3/15/36	2,635	3,330
UnitedHealth Group Inc.	6.500%	6/15/37	890	1,205
UnitedHealth Group Inc.	6.625%	11/15/37	2,425	3,338
UnitedHealth Group Inc.	6.875%	2/15/38	3,785	5,354
UnitedHealth Group Inc.	5.700%	10/15/40	100	126
UnitedHealth Group Inc.	5.950%	2/15/41	1,050	1,364
UnitedHealth Group Inc.	4.625%	11/15/41	2,950	3,253
UnitedHealth Group Inc.	4.375%	3/15/42	1,500	1,604
UnitedHealth Group Inc.	3.950%	10/15/42	2,150	2,184
UnitedHealth Group Inc.	4.250%	3/15/43	4,050	4,284
UnitedHealth Group Inc.	4.750%	7/15/45	4,455	5,112
UnitedHealth Group Inc.	4.200%	1/15/47	4,325	4,573
UnitedHealth Group Inc.	4.250%	4/15/47	2,700	2,884
Unum Group	5.750%	8/15/42	1,605	1,910
Voya Financial Inc.	5.700%	7/15/43	1,325	1,544
Voya Financial Inc.	4.800%	6/15/46	1,350	1,397
WR Berkley Corp.	4.750%	8/1/44	1,370	1,410
XLIT Ltd.	5.250%	12/15/43	1,050	1,158
XLIT Ltd.	5.500%	3/31/45	2,000	2,141
Real Estate Investment Trusts (0.4%)				
Alexandria Real Estate Equities Inc.	3.950%	1/15/28	1,400	1,425
Alexandria Real Estate Equities Inc.	4.500%	7/30/29	600	632

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
AvalonBay Communities Inc.	3.900%	10/15/46	1,000	972
ERP Operating LP	4.500%	7/1/44	2,150	2,292
ERP Operating LP	4.500%	6/1/45	2,200	2,341
Federal Realty Investment Trust	3.250%	7/15/27	350	343
Federal Realty Investment Trust	4.500%	12/1/44	2,175	2,269
HCP Inc.	6.750%	2/1/41	900	1,159
Healthcare Trust of America Holdings LP	3.750%	7/1/27	1,500	1,490
Kilroy Realty LP	4.250%	8/15/29	1,300	1,322
Kimco Realty Corp.	4.250%	4/1/45	1,000	951
Kimco Realty Corp.	4.125%	12/1/46	1,200	1,121
Omega Healthcare Investors Inc.	4.750%	1/15/28	2,100	2,111
Realty Income Corp.	4.650%	3/15/47	1,050	1,093
Regency Centers LP	4.400%	2/1/47	2,075	2,074
Simon Property Group LP	6.750%	2/1/40	2,095	2,798
Simon Property Group LP	4.750%	3/15/42	1,200	1,276
Simon Property Group LP	4.250%	10/1/44	1,240	1,238
Simon Property Group LP	4.250%	11/30/46	2,700	2,685
Tanger Properties LP	3.875%	7/15/27	1,500	1,484
UDR Inc.	3.500%	7/1/27	1,400	1,380
Ventas Realty LP	5.700%	9/30/43	750	872
Ventas Realty LP	4.375%	2/1/45	1,575	1,551
Welltower Inc.	6.500%	3/15/41	1,350	1,694

910,578

Industrial (35.4%)

Basic Industry (2.3%)

Agrium Inc.	4.125%	3/15/35	1,150	1,135
Agrium Inc.	7.125%	5/23/36	500	656
Agrium Inc.	6.125%	1/15/41	1,325	1,622
Agrium Inc.	4.900%	6/1/43	2,975	3,222
Agrium Inc.	5.250%	1/15/45	1,790	2,034
Albemarle Corp.	5.450%	12/1/44	1,250	1,455
Barrick Gold Corp.	5.250%	4/1/42	2,975	3,367
Barrick North America Finance LLC	5.700%	5/30/41	3,955	4,696
Barrick North America Finance LLC	5.750%	5/1/43	2,175	2,648
Barrick PD Australia Finance Pty Ltd.	5.950%	10/15/39	3,220	3,900
BHP Billiton Finance USA Ltd.	4.125%	2/24/42	3,435	3,523
BHP Billiton Finance USA Ltd.	5.000%	9/30/43	7,900	9,117
Dow Chemical Co.	7.375%	11/1/29	2,683	3,604
Dow Chemical Co.	4.250%	10/1/34	2,950	3,048
Dow Chemical Co.	9.400%	5/15/39	2,515	4,222
Dow Chemical Co.	5.250%	11/15/41	2,425	2,786
Dow Chemical Co.	4.375%	11/15/42	4,574	4,732
Dow Chemical Co.	4.625%	10/1/44	3,240	3,455
Eastman Chemical Co.	4.800%	9/1/42	2,090	2,235
Eastman Chemical Co.	4.650%	10/15/44	2,530	2,683
Ecolab Inc.	5.500%	12/8/41	3,450	4,226
El du Pont de Nemours & Co.	6.500%	1/15/28	775	966
El du Pont de Nemours & Co.	5.600%	12/15/36	627	745
El du Pont de Nemours & Co.	4.900%	1/15/41	2,575	2,879
El du Pont de Nemours & Co.	4.150%	2/15/43	2,075	2,110
Georgia-Pacific LLC	7.250%	6/1/28	1,200	1,575
Georgia-Pacific LLC	7.750%	11/15/29	1,215	1,679
Georgia-Pacific LLC	8.875%	5/15/31	1,500	2,306
Goldcorp Inc.	5.450%	6/9/44	1,425	1,582
International Flavors & Fragrances Inc.	4.375%	6/1/47	1,725	1,763
International Paper Co.	5.000%	9/15/35	2,050	2,259
International Paper Co.	7.300%	11/15/39	1,840	2,506
International Paper Co.	6.000%	11/15/41	1,750	2,138
International Paper Co.	4.800%	6/15/44	4,146	4,404
International Paper Co.	5.150%	5/15/46	1,750	1,953
International Paper Co.	4.400%	8/15/47	4,450	4,478
Lubrizol Corp.	6.500%	10/1/34	825	1,103
LYB International Finance BV	5.250%	7/15/43	2,600	2,879

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
LYB International Finance BV	4.875%	3/15/44	3,770	4,024
LyondellBasell Industries NV	4.625%	2/26/55	3,975	3,900
Meadwestvaco Corp.	7.950%	2/15/31	2,125	2,966
Methanex Corp.	5.650%	12/1/44	1,100	1,045
Monsanto Co.	4.200%	7/15/34	2,600	2,650
Monsanto Co.	5.875%	4/15/38	1,100	1,301
Monsanto Co.	3.600%	7/15/42	425	375
Monsanto Co.	3.950%	4/15/45	2,800	2,658
Monsanto Co.	4.700%	7/15/64	2,070	2,089
Mosaic Co.	5.450%	11/15/33	1,725	1,832
Mosaic Co.	4.875%	11/15/41	1,130	1,060
Mosaic Co.	5.625%	11/15/43	1,950	1,994
Newmont Mining Corp.	5.875%	4/1/35	1,210	1,410
Newmont Mining Corp.	6.250%	10/1/39	3,185	3,921
Newmont Mining Corp.	4.875%	3/15/42	4,100	4,339
Nucor Corp.	6.400%	12/1/37	1,793	2,335
Nucor Corp.	5.200%	8/1/43	1,780	2,091
Placer Dome Inc.	6.450%	10/15/35	700	833
Potash Corp. of Saskatchewan Inc.	5.875%	12/1/36	1,465	1,745
Potash Corp. of Saskatchewan Inc.	5.625%	12/1/40	1,955	2,299
Praxair Inc.	3.550%	11/7/42	2,200	2,134
Rio Tinto Alcan Inc.	5.750%	6/1/35	2,650	3,129
Rio Tinto Finance USA Ltd.	7.125%	7/15/28	3,425	4,534
Rio Tinto Finance USA Ltd.	5.200%	11/2/40	3,550	4,173
Rio Tinto Finance USA plc	4.750%	3/22/42	1,250	1,392
Rio Tinto Finance USA plc	4.125%	8/21/42	4,200	4,302
Rohm & Haas Co.	7.850%	7/15/29	1,300	1,800
RPM International Inc.	5.250%	6/1/45	500	562
Sherwin-Williams Co.	4.000%	12/15/42	400	384
Sherwin-Williams Co.	4.550%	8/1/45	1,110	1,164
Sherwin-Williams Co.	4.500%	6/1/47	2,500	2,626
Southern Copper Corp.	7.500%	7/27/35	3,050	3,766
Southern Copper Corp.	6.750%	4/16/40	3,070	3,537
Southern Copper Corp.	5.250%	11/8/42	3,745	3,744
Southern Copper Corp.	5.875%	4/23/45	5,525	5,915
Syngenta Finance NV	4.375%	3/28/42	350	307
Vale Canada Ltd.	7.200%	9/15/32	1,050	1,119
Vale Overseas Ltd.	8.250%	1/17/34	1,765	2,105
Vale Overseas Ltd.	6.875%	11/21/36	8,975	9,626
Vale Overseas Ltd.	6.875%	11/10/39	4,965	5,263
Vale SA	5.625%	9/11/42	7,040	6,697
Westlake Chemical Corp.	5.000%	8/15/46	3,050	3,233
Westrock MWV LLC	8.200%	1/15/30	520	729
Weyerhaeuser Co.	7.375%	3/15/32	2,915	4,012
Weyerhaeuser Co.	6.875%	12/15/33	1,750	2,229
Capital Goods (2.7%)				
3M Co.	6.375%	2/15/28	500	644
3M Co.	5.700%	3/15/37	2,010	2,565
3M Co.	3.875%	6/15/44	350	361
3M Co.	3.125%	9/19/46	3,000	2,707
ABB Finance USA Inc.	4.375%	5/8/42	1,675	1,825
Boeing Co.	6.125%	2/15/33	1,725	2,248
Boeing Co.	3.300%	3/1/35	1,800	1,734
Boeing Co.	6.625%	2/15/38	1,600	2,219
Boeing Co.	6.875%	3/15/39	975	1,426
Boeing Co.	5.875%	2/15/40	425	559
Boeing Co.	3.375%	6/15/46	1,200	1,160
Boeing Co.	3.650%	3/1/47	1,000	1,003
Caterpillar Inc.	5.300%	9/15/35	1,100	1,312
Caterpillar Inc.	6.050%	8/15/36	1,325	1,716
Caterpillar Inc.	5.200%	5/27/41	2,150	2,588
Caterpillar Inc.	3.803%	8/15/42	6,503	6,545
Caterpillar Inc.	4.300%	5/15/44	2,250	2,437

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Caterpillar Inc.	4.750%	5/15/64	1,300	1,451
Deere & Co.	5.375%	10/16/29	2,469	2,994
Deere & Co.	8.100%	5/15/30	1,300	1,886
Deere & Co.	7.125%	3/3/31	200	278
Deere & Co.	3.900%	6/9/42	4,310	4,505
Dover Corp.	5.375%	10/15/35	825	974
Dover Corp.	6.600%	3/15/38	575	771
Dover Corp.	5.375%	3/1/41	1,450	1,775
Eaton Corp.	4.000%	11/2/32	2,820	2,918
Eaton Corp.	4.150%	11/2/42	2,650	2,716
Emerson Electric Co.	6.000%	8/15/32	1,650	2,064
Emerson Electric Co.	5.250%	11/15/39	175	209
Fortive Corp.	4.300%	6/15/46	1,275	1,326
General Dynamics Corp.	3.600%	11/15/42	1,900	1,881
General Electric Capital Corp.	6.750%	3/15/32	9,625	13,180
General Electric Capital Corp.	6.150%	8/7/37	4,782	6,293
General Electric Capital Corp.	5.875%	1/14/38	8,449	10,957
General Electric Capital Corp.	6.875%	1/10/39	7,672	11,042
General Electric Co.	4.125%	10/9/42	5,987	6,289
General Electric Co.	4.500%	3/11/44	8,495	9,422
Harris Corp.	4.854%	4/27/35	1,600	1,755
Harris Corp.	6.150%	12/15/40	845	1,045
Harris Corp.	5.054%	4/27/45	1,630	1,833
Honeywell International Inc.	5.700%	3/15/36	1,700	2,160
Honeywell International Inc.	5.700%	3/15/37	2,050	2,629
Honeywell International Inc.	5.375%	3/1/41	1,670	2,077
Illinois Tool Works Inc.	4.875%	9/15/41	2,513	2,932
Illinois Tool Works Inc.	3.900%	9/1/42	3,775	3,928
Ingersoll-Rand Global Holding Co. Ltd.	5.750%	6/15/43	1,750	2,234
Ingersoll-Rand Luxembourg Finance SA	4.650%	11/1/44	1,250	1,355
Johnson Controls International plc	6.000%	1/15/36	850	1,034
Johnson Controls International plc	5.700%	3/1/41	1,050	1,232
Johnson Controls International plc	4.625%	7/2/44	1,425	1,536
Johnson Controls International plc	5.125%	9/14/45	2,345	2,696
Johnson Controls International plc	4.500%	2/15/47	1,250	1,326
Johnson Controls International plc	4.950%	7/2/64	1,150	1,234
Lafarge SA	7.125%	7/15/36	1,350	1,736
Lockheed Martin Corp.	4.500%	5/15/36	1,675	1,838
Lockheed Martin Corp.	6.150%	9/1/36	2,535	3,298
Lockheed Martin Corp.	5.500%	11/15/39	1,100	1,335
Lockheed Martin Corp.	5.720%	6/1/40	2,239	2,800
Lockheed Martin Corp.	4.850%	9/15/41	1,925	2,183
Lockheed Martin Corp.	4.070%	12/15/42	6,675	6,833
Lockheed Martin Corp.	3.800%	3/1/45	850	837
Lockheed Martin Corp.	4.700%	5/15/46	6,635	7,435
Masco Corp.	3.500%	11/15/27	250	248
Masco Corp.	7.750%	8/1/29	443	595
Masco Corp.	6.500%	8/15/32	160	198
Masco Corp.	4.500%	5/15/47	825	827
Northrop Grumman Corp.	5.050%	11/15/40	1,900	2,194
Northrop Grumman Corp.	4.750%	6/1/43	2,075	2,338
Northrop Grumman Corp.	3.850%	4/15/45	2,116	2,101
Northrop Grumman Systems Corp.	7.750%	2/15/31	1,465	2,093
Owens Corning	7.000%	12/1/36	1,870	2,505
Owens Corning	4.300%	7/15/47	1,850	1,786
Parker-Hannifin Corp.	4.200%	11/21/34	1,900	2,015
Parker-Hannifin Corp.	6.250%	5/15/38	1,095	1,443
Parker-Hannifin Corp.	4.450%	11/21/44	1,650	1,813
Parker-Hannifin Corp.	4.100%	3/1/47	1,850	1,951
Precision Castparts Corp.	4.200%	6/15/35	200	208
Precision Castparts Corp.	3.900%	1/15/43	1,875	1,905
Precision Castparts Corp.	4.375%	6/15/45	1,700	1,851
Raytheon Co.	7.200%	8/15/27	800	1,074
Raytheon Co.	4.875%	10/15/40	2,300	2,679

4

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Raytheon Co.	4.700%	12/15/41	2,450	2,794
Republic Services Inc.	6.200%	3/1/40	1,110	1,451
Republic Services Inc.	5.700%	5/15/41	1,175	1,467
Rockwell Collins Inc.	4.800%	12/15/43	1,025	1,131
Rockwell Collins Inc.	4.350%	4/15/47	2,700	2,824
Sonoco Products Co.	5.750%	11/1/40	1,700	1,988
Stanley Black & Decker Inc.	5.200%	9/1/40	1,300	1,478
United Technologies Corp.	6.700%	8/1/28	1,175	1,544
United Technologies Corp.	7.500%	9/15/29	1,850	2,613
United Technologies Corp.	5.400%	5/1/35	2,275	2,726
United Technologies Corp.	6.050%	6/1/36	4,525	5,830
United Technologies Corp.	6.125%	7/15/38	2,275	2,988
United Technologies Corp.	5.700%	4/15/40	4,435	5,576
United Technologies Corp.	4.500%	6/1/42	9,675	10,574
United Technologies Corp.	4.150%	5/15/45	2,199	2,291
United Technologies Corp.	3.750%	11/1/46	4,500	4,404
United Technologies Corp.	4.050%	5/4/47	2,000	2,045
Vulcan Materials Co.	4.500%	6/15/47	2,415	2,454
Waste Management Inc.	3.900%	3/1/35	3,590	3,705
Waste Management Inc.	4.100%	3/1/45	2,520	2,648
WW Grainger Inc.	4.600%	6/15/45	3,050	3,317
WW Grainger Inc.	3.750%	5/15/46	1,400	1,338
WW Grainger Inc.	4.200%	5/15/47	600	618
Xylem Inc.	4.375%	11/1/46	1,400	1,445
Communication (7.4%)				
21st Century Fox America Inc.	6.550%	3/15/33	725	909
21st Century Fox America Inc.	6.200%	12/15/34	3,690	4,527
21st Century Fox America Inc.	6.400%	12/15/35	3,930	4,966
21st Century Fox America Inc.	8.150%	10/17/36	1,225	1,756
21st Century Fox America Inc.	6.150%	3/1/37	2,905	3,630
21st Century Fox America Inc.	6.650%	11/15/37	3,370	4,452
21st Century Fox America Inc.	7.850%	3/1/39	775	1,101
21st Century Fox America Inc.	6.900%	8/15/39	2,550	3,374
21st Century Fox America Inc.	6.150%	2/15/41	5,375	6,791
21st Century Fox America Inc.	5.400%	10/1/43	3,735	4,267
21st Century Fox America Inc.	4.750%	9/15/44	2,525	2,680
21st Century Fox America Inc.	7.750%	12/1/45	1,995	2,889
21st Century Fox America Inc.	4.750%	11/15/46	1,200	1,281
Activision Blizzard Inc.	4.500%	6/15/47	2,500	2,511
America Movil SAB de CV	6.375%	3/1/35	3,460	4,301
America Movil SAB de CV	6.125%	11/15/37	2,225	2,683
America Movil SAB de CV	6.125%	3/30/40	6,040	7,367
America Movil SAB de CV	4.375%	7/16/42	3,850	3,875
American Tower Corp.	3.550%	7/15/27	2,750	2,725
Ameritech Capital Funding Corp.	6.550%	1/15/28	875	1,016
AT&T Corp.	8.250%	11/15/31	1,767	2,421
AT&T Inc.	4.500%	5/15/35	10,208	10,081
AT&T Inc.	5.250%	3/1/37	10,225	10,896
AT&T Inc.	6.500%	9/1/37	2,160	2,611
AT&T Inc.	6.300%	1/15/38	3,615	4,275
AT&T Inc.	6.550%	2/15/39	2,610	3,167
AT&T Inc.	6.350%	3/15/40	2,360	2,778
AT&T Inc.	6.000%	8/15/40	3,950	4,474
AT&T Inc.	5.350%	9/1/40	6,713	7,116
AT&T Inc.	6.375%	3/1/41	3,683	4,328
AT&T Inc.	5.550%	8/15/41	3,830	4,175
AT&T Inc.	5.150%	3/15/42	4,125	4,246
AT&T Inc.	4.300%	12/15/42	6,575	6,102
AT&T Inc.	4.800%	6/15/44	5,475	5,408
AT&T Inc.	4.350%	6/15/45	10,511	9,768
AT&T Inc.	4.750%	5/15/46	11,925	11,736
AT&T Inc.	5.650%	2/15/47	625	690
AT&T Inc.	5.450%	3/1/47	11,650	12,564

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
AT&T Inc.	4.500%	3/9/48	15,467	14,578
AT&T Inc.	4.550%	3/9/49	8,509	8,003
AT&T Inc.	5.700%	3/1/57	3,470	3,827
AT&T Mobility LLC	7.125%	12/15/31	1,900	2,379
Bellsouth Capital Funding Corp.	7.875%	2/15/30	1,648	2,141
BellSouth LLC	6.875%	10/15/31	1,127	1,334
BellSouth LLC	6.550%	6/15/34	790	925
BellSouth LLC	6.000%	11/15/34	1,071	1,142
BellSouth Telecommunications LLC	6.375%	6/1/28	1,465	1,685
British Telecommunications plc	9.125%	12/15/30	9,100	13,728
CBS Corp.	3.375%	2/15/28	2,000	1,959
CBS Corp.	7.875%	7/30/30	2,703	3,711
CBS Corp.	5.500%	5/15/33	1,323	1,471
CBS Corp.	5.900%	10/15/40	900	1,063
CBS Corp.	4.850%	7/1/42	2,600	2,715
CBS Corp.	4.900%	8/15/44	3,230	3,393
4 Charter Communications Operating LLC / Charter Communications Operating Capital	3.750%	2/15/28	3,500	3,449
Charter Communications Operating LLC / Charter Communications Operating Capital	6.384%	10/23/35	7,434	8,834
Charter Communications Operating LLC / Charter Communications Operating Capital	6.484%	10/23/45	11,632	13,944
4 Charter Communications Operating LLC / Charter Communications Operating Capital	5.375%	5/1/47	5,750	6,080
Charter Communications Operating LLC / Charter Communications Operating Capital	6.834%	10/23/55	1,625	1,990
Comcast Corp.	4.250%	1/15/33	2,682	2,861
Comcast Corp.	7.050%	3/15/33	1,050	1,452
Comcast Corp.	4.200%	8/15/34	3,687	3,903
Comcast Corp.	5.650%	6/15/35	2,575	3,148
Comcast Corp.	4.400%	8/15/35	4,725	5,131
Comcast Corp.	6.500%	11/15/35	5,015	6,632
Comcast Corp.	3.200%	7/15/36	3,830	3,589
Comcast Corp.	6.450%	3/15/37	7,148	9,516
Comcast Corp.	6.950%	8/15/37	5,115	7,219
Comcast Corp.	6.400%	5/15/38	3,575	4,767
Comcast Corp.	6.550%	7/1/39	2,725	3,704
Comcast Corp.	6.400%	3/1/40	3,371	4,531
Comcast Corp.	4.650%	7/15/42	3,790	4,157
Comcast Corp.	4.500%	1/15/43	2,075	2,205
Comcast Corp.	4.750%	3/1/44	3,635	4,046
Comcast Corp.	4.600%	8/15/45	5,785	6,303
Comcast Corp.	3.400%	7/15/46	5,500	5,005
Crown Castle International Corp.	4.750%	5/15/47	1,400	1,426
Deutsche Telekom International Finance BV	8.750%	6/15/30	11,893	17,677
Deutsche Telekom International Finance BV	9.250%	6/1/32	1,665	2,631
Discovery Communications LLC	6.350%	6/1/40	2,850	3,139
Discovery Communications LLC	4.950%	5/15/42	1,600	1,495
Discovery Communications LLC	4.875%	4/1/43	3,000	2,801
Grupo Televisa SAB	8.500%	3/11/32	1,235	1,596
Grupo Televisa SAB	6.625%	1/15/40	1,035	1,196
Grupo Televisa SAB	5.000%	5/13/45	3,550	3,445
Grupo Televisa SAB	6.125%	1/31/46	4,000	4,481
Historic TW Inc.	6.625%	5/15/29	2,093	2,630
Koninklijke KPN NV	8.375%	10/1/30	3,175	4,345
Moody's Corp.	5.250%	7/15/44	1,860	2,153
NBCUniversal Media LLC	6.400%	4/30/40	3,370	4,522
NBCUniversal Media LLC	5.950%	4/1/41	3,965	5,069
NBCUniversal Media LLC	4.450%	1/15/43	3,440	3,639
New Cingular Wireless Services Inc.	8.750%	3/1/31	2,585	3,693
Orange SA	9.000%	3/1/31	7,234	10,911
Orange SA	5.375%	1/13/42	4,400	5,141
Orange SA	5.500%	2/6/44	2,810	3,345
Qwest Corp.	6.875%	9/15/33	2,824	2,810

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Rogers Communications Inc.	7.500%	8/15/38	2,500	3,376
Rogers Communications Inc.	4.500%	3/15/43	2,575	2,682
Rogers Communications Inc.	5.450%	10/1/43	650	764
Rogers Communications Inc.	5.000%	3/15/44	2,415	2,762
S&P Global Inc.	6.550%	11/15/37	1,150	1,476
TCI Communications Inc.	7.125%	2/15/28	1,095	1,440
Telefonica Emisiones SAU	7.045%	6/20/36	7,120	9,369
Telefonica Emisiones SAU	5.213%	3/8/47	8,500	9,035
Telefonica Europe BV	8.250%	9/15/30	3,881	5,459
TELUS Corp.	3.700%	9/15/27	1,650	1,677
Thomson Reuters Corp.	5.500%	8/15/35	1,940	2,180
Thomson Reuters Corp.	5.850%	4/15/40	790	931
Thomson Reuters Corp.	4.500%	5/23/43	400	401
Thomson Reuters Corp.	5.650%	11/23/43	2,525	2,935
Time Warner Cable LLC	6.550%	5/1/37	3,785	4,511
Time Warner Cable LLC	7.300%	7/1/38	6,055	7,748
Time Warner Cable LLC	6.750%	6/15/39	5,125	6,294
Time Warner Cable LLC	5.875%	11/15/40	3,900	4,377
Time Warner Cable LLC	5.500%	9/1/41	4,375	4,704
Time Warner Cable LLC	4.500%	9/15/42	4,225	4,045
Time Warner Cos. Inc.	6.950%	1/15/28	2,300	2,885
Time Warner Entertainment Co. LP	8.375%	7/15/33	3,325	4,619
Time Warner Inc.	7.625%	4/15/31	2,825	3,865
Time Warner Inc.	7.700%	5/1/32	2,891	4,038
Time Warner Inc.	6.200%	3/15/40	2,050	2,456
Time Warner Inc.	6.100%	7/15/40	3,485	4,166
Time Warner Inc.	6.250%	3/29/41	2,575	3,133
Time Warner Inc.	5.375%	10/15/41	1,950	2,130
Time Warner Inc.	4.900%	6/15/42	3,825	3,918
Time Warner Inc.	5.350%	12/15/43	1,745	1,921
Time Warner Inc.	4.650%	6/1/44	4,300	4,253
Time Warner Inc.	4.850%	7/15/45	950	978
Verizon Communications Inc.	7.750%	12/1/30	1,500	2,019
Verizon Communications Inc.	6.400%	9/15/33	1,875	2,283
Verizon Communications Inc.	5.050%	3/15/34	5,230	5,519
Verizon Communications Inc.	4.400%	11/1/34	11,010	10,927
Verizon Communications Inc.	5.850%	9/15/35	2,250	2,621
Verizon Communications Inc.	4.272%	1/15/36	10,250	9,935
Verizon Communications Inc.	5.250%	3/16/37	12,575	13,570
4 Verizon Communications Inc.	4.812%	3/15/39	825	835
Verizon Communications Inc.	4.750%	11/1/41	3,317	3,297
Verizon Communications Inc.	3.850%	11/1/42	4,690	4,070
Verizon Communications Inc.	6.550%	9/15/43	4,650	5,765
Verizon Communications Inc.	4.125%	8/15/46	8,013	7,143
Verizon Communications Inc.	4.862%	8/21/46	15,860	15,883
Verizon Communications Inc.	5.500%	3/16/47	5,800	6,348
Verizon Communications Inc.	4.522%	9/15/48	16,212	15,405
4 Verizon Communications Inc.	5.012%	4/15/49	15,415	15,533
Verizon Communications Inc.	5.012%	8/21/54	18,743	18,492
Verizon Communications Inc.	4.672%	3/15/55	15,925	14,984
Viacom Inc.	4.850%	12/15/34	2,025	2,013
Viacom Inc.	6.875%	4/30/36	2,310	2,696
Viacom Inc.	4.375%	3/15/43	6,442	5,724
Viacom Inc.	5.850%	9/1/43	4,490	4,849
Viacom Inc.	5.250%	4/1/44	1,050	1,054
Vodafone Group plc	7.875%	2/15/30	2,425	3,279
Vodafone Group plc	6.250%	11/30/32	1,650	1,987
Vodafone Group plc	6.150%	2/27/37	4,475	5,449
Vodafone Group plc	4.375%	2/19/43	5,725	5,640
Walt Disney Co.	7.000%	3/1/32	1,615	2,286
Walt Disney Co.	4.375%	8/16/41	1,275	1,392
Walt Disney Co.	4.125%	12/1/41	2,305	2,411
Walt Disney Co.	3.700%	12/1/42	1,927	1,901
Walt Disney Co.	4.125%	6/1/44	3,283	3,443

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Walt Disney Co.	3.000%	7/30/46	965	843
WPP Finance 2010	5.125%	9/7/42	875	913
WPP Finance 2010	5.625%	11/15/43	1,665	1,922
Consumer Cyclical (3.1%)				
Alibaba Group Holding Ltd.	4.500%	11/28/34	2,300	2,531
Amazon.com Inc.	4.800%	12/5/34	5,475	6,310
Amazon.com Inc.	4.950%	12/5/44	3,850	4,547
Bed Bath & Beyond Inc.	4.915%	8/1/34	900	846
Bed Bath & Beyond Inc.	5.165%	8/1/44	2,925	2,571
BorgWarner Inc.	4.375%	3/15/45	1,600	1,593
Coach Inc.	4.125%	7/15/27	1,700	1,683
Cummins Inc.	7.125%	3/1/28	950	1,253
Cummins Inc.	4.875%	10/1/43	1,125	1,291
CVS Health Corp.	5.300%	12/5/43	3,680	4,262
CVS Health Corp.	5.125%	7/20/45	12,675	14,522
Daimler Finance North America LLC	8.500%	1/18/31	4,735	7,124
Darden Restaurants Inc.	6.800%	10/15/37	775	987
Delphi Automotive plc	4.400%	10/1/46	1,025	1,028
eBay Inc.	4.000%	7/15/42	2,310	2,029
Ford Holdings LLC	9.300%	3/1/30	775	1,074
Ford Motor Co.	6.625%	10/1/28	1,900	2,227
Ford Motor Co.	6.375%	2/1/29	635	724
Ford Motor Co.	7.450%	7/16/31	5,650	7,139
Ford Motor Co.	4.750%	1/15/43	6,620	6,325
Ford Motor Co.	7.400%	11/1/46	1,075	1,383
Ford Motor Co.	5.291%	12/8/46	4,625	4,721
General Motors Co.	5.000%	4/1/35	3,600	3,603
General Motors Co.	6.600%	4/1/36	2,994	3,483
General Motors Co.	6.250%	10/2/43	5,465	6,053
General Motors Co.	5.200%	4/1/45	4,220	4,133
General Motors Co.	6.750%	4/1/46	2,478	2,942
Harley-Davidson Inc.	4.625%	7/28/45	1,175	1,225
Home Depot Inc.	5.875%	12/16/36	11,300	14,700
Home Depot Inc.	5.400%	9/15/40	2,025	2,499
Home Depot Inc.	5.950%	4/1/41	2,775	3,670
Home Depot Inc.	4.200%	4/1/43	2,225	2,350
Home Depot Inc.	4.875%	2/15/44	3,850	4,452
Home Depot Inc.	4.400%	3/15/45	4,524	4,935
Home Depot Inc.	4.250%	4/1/46	3,975	4,270
Home Depot Inc.	3.900%	6/15/47	3,800	3,845
Home Depot Inc.	3.500%	9/15/56	2,368	2,151
Kohl's Corp.	5.550%	7/17/45	1,100	1,009
Lowe's Cos. Inc.	6.500%	3/15/29	446	581
Lowe's Cos. Inc.	4.650%	4/15/42	4,260	4,691
Lowe's Cos. Inc.	4.250%	9/15/44	152	159
Lowe's Cos. Inc.	4.375%	9/15/45	2,200	2,334
Lowe's Cos. Inc.	3.700%	4/15/46	5,580	5,376
Lowe's Cos. Inc.	4.050%	5/3/47	6,300	6,418
Macy's Retail Holdings Inc.	6.900%	4/1/29	2,175	2,310
Macy's Retail Holdings Inc.	6.900%	1/15/32	37	39
Macy's Retail Holdings Inc.	6.700%	7/15/34	55	58
Macy's Retail Holdings Inc.	4.500%	12/15/34	1,958	1,624
Macy's Retail Holdings Inc.	6.375%	3/15/37	2,475	2,509
Mastercard Inc.	3.800%	11/21/46	1,800	1,831
McDonald's Corp.	4.700%	12/9/35	2,825	3,072
McDonald's Corp.	6.300%	10/15/37	2,475	3,215
McDonald's Corp.	6.300%	3/1/38	2,115	2,723
McDonald's Corp.	5.700%	2/1/39	1,725	2,070
McDonald's Corp.	3.700%	2/15/42	2,275	2,127
McDonald's Corp.	3.625%	5/1/43	2,475	2,307
McDonald's Corp.	4.600%	5/26/45	2,280	2,444
McDonald's Corp.	4.875%	12/9/45	5,546	6,171
McDonald's Corp.	4.450%	3/1/47	2,200	2,323

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
NIKE Inc.	3.625%	5/1/43	1,475	1,416
NIKE Inc.	3.875%	11/1/45	209	211
NIKE Inc.	3.375%	11/1/46	4,850	4,469
Nordstrom Inc.	6.950%	3/15/28	925	1,000
Nordstrom Inc.	5.000%	1/15/44	3,274	3,125
QVC Inc.	5.450%	8/15/34	1,500	1,426
Starbucks Corp.	4.300%	6/15/45	975	1,072
Target Corp.	6.350%	11/1/32	1,864	2,389
Target Corp.	6.500%	10/15/37	2,512	3,331
Target Corp.	7.000%	1/15/38	1,794	2,501
Target Corp.	4.000%	7/1/42	4,350	4,294
Target Corp.	3.625%	4/15/46	3,900	3,637
VF Corp.	6.450%	11/1/37	1,140	1,510
Visa Inc.	4.150%	12/14/35	5,890	6,388
Visa Inc.	4.300%	12/14/45	11,850	12,978
Wal-Mart Stores Inc.	7.550%	2/15/30	4,225	6,147
Wal-Mart Stores Inc.	5.250%	9/1/35	7,130	8,707
Wal-Mart Stores Inc.	6.200%	4/15/38	7,320	9,966
Wal-Mart Stores Inc.	5.625%	4/1/40	3,400	4,386
Wal-Mart Stores Inc.	4.875%	7/8/40	2,900	3,429
Wal-Mart Stores Inc.	5.000%	10/25/40	3,320	4,000
Wal-Mart Stores Inc.	5.625%	4/15/41	7,685	9,950
Wal-Mart Stores Inc.	4.000%	4/11/43	3,793	4,005
Wal-Mart Stores Inc.	4.750%	10/2/43	3,225	3,819
5 Wal-Mart Stores Inc.	4.300%	4/22/44	5,925	6,577
Walgreen Co.	4.400%	9/15/42	1,775	1,780
Walgreens Boots Alliance Inc.	4.500%	11/18/34	1,700	1,773
Walgreens Boots Alliance Inc.	4.800%	11/18/44	5,825	6,210
Walgreens Boots Alliance Inc.	4.650%	6/1/46	2,050	2,150
Western Union Co.	6.200%	11/17/36	1,950	2,065
Western Union Co.	6.200%	6/21/40	135	142
Consumer Noncyclical (8.6%)				
Abbott Laboratories	4.750%	11/30/36	7,029	7,663
Abbott Laboratories	6.150%	11/30/37	1,875	2,310
Abbott Laboratories	6.000%	4/1/39	1,245	1,523
Abbott Laboratories	5.300%	5/27/40	250	283
Abbott Laboratories	4.750%	4/15/43	2,400	2,535
Abbott Laboratories	4.900%	11/30/46	13,700	15,058
AbbVie Inc.	4.500%	5/14/35	7,368	7,774
AbbVie Inc.	4.300%	5/14/36	4,065	4,197
AbbVie Inc.	4.400%	11/6/42	8,698	8,923
AbbVie Inc.	4.700%	5/14/45	9,365	9,966
AbbVie Inc.	4.450%	5/14/46	6,800	6,999
Ahold Finance USA LLC	6.875%	5/1/29	1,575	1,983
Allergan Funding SCS	4.550%	3/15/35	10,035	10,727
Allergan Funding SCS	4.850%	6/15/44	5,150	5,602
Allergan Funding SCS	4.750%	3/15/45	4,490	4,860
Altria Group Inc.	4.250%	8/9/42	3,026	3,120
Altria Group Inc.	4.500%	5/2/43	2,997	3,195
Altria Group Inc.	5.375%	1/31/44	6,415	7,681
Altria Group Inc.	3.875%	9/16/46	3,755	3,654
AmerisourceBergen Corp.	4.250%	3/1/45	1,720	1,742
Amgen Inc.	6.400%	2/1/39	1,595	2,015
Amgen Inc.	4.950%	10/1/41	3,010	3,301
Amgen Inc.	5.150%	11/15/41	5,500	6,137
Amgen Inc.	4.400%	5/1/45	7,960	8,216
Amgen Inc.	4.563%	6/15/48	7,186	7,505
Amgen Inc.	4.663%	6/15/51	11,543	12,239
Anheuser-Busch InBev Finance Inc.	4.700%	2/1/36	17,961	19,690
Anheuser-Busch InBev Finance Inc.	4.000%	1/17/43	2,690	2,668
Anheuser-Busch InBev Finance Inc.	4.625%	2/1/44	3,575	3,896
Anheuser-Busch InBev Finance Inc.	4.900%	2/1/46	38,291	43,401

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
	Anheuser-Busch InBev Worldwide Inc.	8.200%	1/15/39	4,593	7,151
	Anheuser-Busch InBev Worldwide Inc.	8.000%	11/15/39	2,034	3,111
	Anheuser-Busch InBev Worldwide Inc.	4.950%	1/15/42	5,325	6,019
	Anheuser-Busch InBev Worldwide Inc.	3.750%	7/15/42	4,575	4,436
4	Anheuser-Busch InBev Worldwide Inc.	4.439%	10/6/48	7,016	7,481
	Archer-Daniels-Midland Co.	5.935%	10/1/32	1,540	1,889
	Archer-Daniels-Midland Co.	5.375%	9/15/35	1,615	1,911
	Archer-Daniels-Midland Co.	4.535%	3/26/42	2,185	2,425
	Archer-Daniels-Midland Co.	4.016%	4/16/43	2,910	3,026
	Ascension Health	3.945%	11/15/46	3,225	3,271
3	Ascension Health	4.847%	11/15/53	1,379	1,545
	AstraZeneca plc	6.450%	9/15/37	8,601	11,614
	AstraZeneca plc	4.000%	9/18/42	3,750	3,791
	AstraZeneca plc	4.375%	11/16/45	3,175	3,414
	Baxalta Inc.	5.250%	6/23/45	3,450	4,054
	Baxter International Inc.	3.500%	8/15/46	1,500	1,340
	Baylor Scott & White Holdings Texas Revenue	4.185%	11/15/45	1,245	1,281
	Becton Dickinson & Co.	5.000%	11/12/40	1,000	1,055
	Becton Dickinson & Co.	4.875%	5/15/44	2,475	2,570
	Becton Dickinson & Co.	4.685%	12/15/44	4,508	4,695
	Becton Dickinson & Co.	4.669%	6/6/47	2,000	2,061
	Biogen Inc.	5.200%	9/15/45	6,005	6,880
	Boston Children's Hospital Corp. Revenue	4.115%	1/1/47	1,000	1,061
	Boston Scientific Corp.	7.000%	11/15/35	1,450	1,850
	Boston Scientific Corp.	7.375%	1/15/40	505	678
	Bristol-Myers Squibb Co.	3.250%	8/1/42	2,340	2,125
	Bristol-Myers Squibb Co.	4.500%	3/1/44	1,025	1,124
	Brown-Forman Corp.	4.500%	7/15/45	1,650	1,791
	Campbell Soup Co.	3.800%	8/2/42	1,100	1,052
	Cardinal Health Inc.	4.600%	3/15/43	2,375	2,462
	Cardinal Health Inc.	4.900%	9/15/45	1,550	1,706
	Cardinal Health Inc.	4.368%	6/15/47	1,950	2,018
3	Catholic Health Initiatives Colorado GO	4.350%	11/1/42	2,525	2,318
	Celgene Corp.	5.700%	10/15/40	535	623
	Celgene Corp.	5.250%	8/15/43	5,025	5,690
	Celgene Corp.	4.625%	5/15/44	4,425	4,651
	Celgene Corp.	5.000%	8/15/45	1,400	1,578
	Children's Hospital Medical Center Ohio GO	4.268%	5/15/44	1,250	1,339
	City of Hope	5.623%	11/15/43	1,125	1,382
	Cleveland Clinic Foundation Ohio Revenue	4.858%	1/1/14	1,415	1,437
	Coca-Cola Femsa SAB de CV	5.250%	11/26/43	2,375	2,745
	Colgate-Palmolive Co.	4.000%	8/15/45	2,625	2,723
	Conagra Brands Inc.	7.000%	10/1/28	1,005	1,263
	Conagra Brands Inc.	8.250%	9/15/30	1,200	1,624
	Constellation Brands Inc.	4.500%	5/9/47	1,800	1,863
	Danaher Corp.	4.375%	9/15/45	2,050	2,241
	Diageo Capital plc	5.875%	9/30/36	1,825	2,332
	Diageo Capital plc	3.875%	4/29/43	1,000	1,005
	Diageo Investment Corp.	7.450%	4/15/35	1,250	1,813
	Diageo Investment Corp.	4.250%	5/11/42	1,802	1,916
	Dignity Health California GO	4.500%	11/1/42	1,050	996
	Dignity Health California GO	5.267%	11/1/64	1,100	1,128
4	Dr Pepper Snapple Group Inc.	4.500%	11/15/45	1,875	1,983
	Dr Pepper Snapple Group Inc.	4.420%	12/15/46	1,250	1,307
	Duke University Health System Inc.	3.920%	6/1/47	2,000	2,020
	Eli Lilly & Co.	5.550%	3/15/37	1,442	1,784
	Eli Lilly & Co.	3.700%	3/1/45	3,429	3,387
	Eli Lilly & Co.	3.950%	5/15/47	2,300	2,390
	Estee Lauder Cos. Inc.	6.000%	5/15/37	1,075	1,349
	Estee Lauder Cos. Inc.	4.375%	6/15/45	1,725	1,851
	Estee Lauder Cos. Inc.	4.150%	3/15/47	1,700	1,780
	Express Scripts Holding Co.	6.125%	11/15/41	520	621
	Express Scripts Holding Co.	4.800%	7/15/46	7,385	7,558
	Fomento Economico Mexicano SAB de CV	4.375%	5/10/43	2,325	2,366

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Genentech Inc.	5.250%	7/15/35	300	356
General Mills Inc.	5.400%	6/15/40	1,675	1,952
General Mills Inc.	4.150%	2/15/43	1,025	1,020
Gilead Sciences Inc.	4.600%	9/1/35	1,779	1,910
Gilead Sciences Inc.	4.000%	9/1/36	2,400	2,409
Gilead Sciences Inc.	5.650%	12/1/41	3,411	4,119
Gilead Sciences Inc.	4.800%	4/1/44	6,480	7,153
Gilead Sciences Inc.	4.500%	2/1/45	6,650	7,039
Gilead Sciences Inc.	4.750%	3/1/46	8,224	8,984
Gilead Sciences Inc.	4.150%	3/1/47	8,350	8,403
GlaxoSmithKline Capital Inc.	5.375%	4/15/34	1,450	1,727
GlaxoSmithKline Capital Inc.	6.375%	5/15/38	7,994	10,852
GlaxoSmithKline Capital Inc.	4.200%	3/18/43	1,200	1,280
Hackensack Meridian Health	4.500%	7/1/57	1,000	1,055
Hasbro Inc.	6.350%	3/15/40	1,654	2,021
Hasbro Inc.	5.100%	5/15/44	1,025	1,088
Hershey Co.	7.200%	8/15/27	90	115
JM Smucker Co.	4.250%	3/15/35	1,475	1,532
JM Smucker Co.	4.375%	3/15/45	2,900	3,045
Johns Hopkins Health System Corp.	3.837%	5/15/46	1,675	1,679
Johnson & Johnson	6.950%	9/1/29	1,850	2,521
Johnson & Johnson	4.950%	5/15/33	2,125	2,554
Johnson & Johnson	4.375%	12/5/33	2,640	3,029
Johnson & Johnson	3.550%	3/1/36	4,701	4,855
Johnson & Johnson	3.625%	3/3/37	5,665	5,911
Johnson & Johnson	5.950%	8/15/37	3,255	4,381
Johnson & Johnson	5.850%	7/15/38	1,865	2,499
Johnson & Johnson	4.500%	9/1/40	754	858
Johnson & Johnson	4.850%	5/15/41	1,000	1,208
Johnson & Johnson	4.500%	12/5/43	254	293
Johnson & Johnson	3.700%	3/1/46	5,825	5,957
Johnson & Johnson	3.750%	3/3/47	5,675	5,922
Kaiser Foundation Hospitals	4.875%	4/1/42	2,841	3,252
Kaiser Foundation Hospitals	4.150%	5/1/47	5,100	5,266
Kellogg Co.	7.450%	4/1/31	300	405
Kellogg Co.	4.500%	4/1/46	3,709	3,829
Kimberly-Clark Corp.	6.625%	8/1/37	2,675	3,747
Kimberly-Clark Corp.	5.300%	3/1/41	1,220	1,497
Kimberly-Clark Corp.	3.700%	6/1/43	980	948
Kimberly-Clark Corp.	3.200%	7/30/46	1,700	1,549
Koninklijke Ahold Delhaize NV	5.700%	10/1/40	2,714	3,175
Koninklijke Philips NV	5.000%	3/15/42	1,390	1,525
Kraft Foods Group Inc.	6.875%	1/26/39	3,509	4,496
Kraft Foods Group Inc.	6.500%	2/9/40	3,775	4,683
Kraft Foods Group Inc.	5.000%	6/4/42	4,890	5,176
Kraft Heinz Foods Co.	5.000%	7/15/35	4,332	4,674
Kraft Heinz Foods Co.	5.200%	7/15/45	6,965	7,547
Kraft Heinz Foods Co.	4.375%	6/1/46	9,270	9,021
Kroger Co.	4.450%	2/1/47	3,375	3,250
Laboratory Corp. of America Holdings	4.700%	2/1/45	2,700	2,805
Mattel Inc.	5.450%	11/1/41	1,020	1,068
³ Mayo Clinic	3.774%	11/15/43	900	896
³ Mayo Clinic	4.000%	11/15/47	1,200	1,224
³ Mayo Clinic	4.128%	11/15/52	1,050	1,116
McKesson Corp.	6.000%	3/1/41	3,090	3,769
McKesson Corp.	4.883%	3/15/44	1,525	1,670
Mead Johnson Nutrition Co.	5.900%	11/1/39	1,335	1,670
Mead Johnson Nutrition Co.	4.600%	6/1/44	1,500	1,665
Medtronic Inc.	4.375%	3/15/35	9,318	10,202
Medtronic Inc.	6.500%	3/15/39	1,350	1,807
Medtronic Inc.	5.550%	3/15/40	1,535	1,861
Medtronic Inc.	4.500%	3/15/42	1,800	1,963
Medtronic Inc.	4.625%	3/15/44	3,411	3,805
⁵ Medtronic Inc.	4.625%	3/15/45	14,198	15,951

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Memorial Sloan-Kettering Cancer Center New York GO	5.000%	7/1/42	850	992
Memorial Sloan-Kettering Cancer Center New York GO	4.125%	7/1/52	1,525	1,551
Memorial Sloan-Kettering Cancer Center New York GO	4.200%	7/1/55	1,975	2,039
Merck & Co. Inc.	6.500%	12/1/33	2,945	3,982
Merck & Co. Inc.	6.550%	9/15/37	3,505	4,841
Merck & Co. Inc.	3.600%	9/15/42	1,275	1,246
Merck & Co. Inc.	4.150%	5/18/43	4,759	5,079
Merck & Co. Inc.	3.700%	2/10/45	6,385	6,328
Merck Sharp & Dohme Corp.	5.950%	12/1/28	1,300	1,624
Molson Coors Brewing Co.	5.000%	5/1/42	3,575	3,953
Molson Coors Brewing Co.	4.200%	7/15/46	6,150	6,076
Mondelez International Inc.	6.500%	2/9/40	1,689	2,161
Mylan Inc.	5.400%	11/29/43	1,240	1,364
Mylan NV	5.250%	6/15/46	3,300	3,615
New York & Presbyterian Hospital	4.024%	8/1/45	2,600	2,654
New York & Presbyterian Hospital	4.063%	8/1/56	1,425	1,425
Newell Brands Inc.	5.375%	4/1/36	4,977	5,785
Newell Brands Inc.	5.500%	4/1/46	5,500	6,632
Northwell Healthcare Inc.	3.979%	11/1/46	2,625	2,451
Novartis Capital Corp.	3.700%	9/21/42	1,275	1,283
Novartis Capital Corp.	4.400%	5/6/44	6,450	7,141
Novartis Capital Corp.	4.000%	11/20/45	4,000	4,224
NYU Hospitals Center	4.784%	7/1/44	1,150	1,263
3 NYU Hospitals Center	4.368%	7/1/47	1,750	1,826
Partners Healthcare System Inc.	4.117%	7/1/55	1,000	997
PepsiCo Inc.	5.500%	1/15/40	3,075	3,817
PepsiCo Inc.	4.875%	11/1/40	3,890	4,492
PepsiCo Inc.	4.000%	3/5/42	2,570	2,626
PepsiCo Inc.	3.600%	8/13/42	1,625	1,557
PepsiCo Inc.	4.250%	10/22/44	2,333	2,468
PepsiCo Inc.	4.600%	7/17/45	2,599	2,897
PepsiCo Inc.	4.450%	4/14/46	1,750	1,905
PepsiCo Inc.	3.450%	10/6/46	4,800	4,519
PepsiCo Inc.	4.000%	5/2/47	2,500	2,538
Perrigo Finance Unlimited Co.	4.900%	12/15/44	1,336	1,362
Pfizer Inc.	4.000%	12/15/36	3,735	3,957
Pfizer Inc.	7.200%	3/15/39	6,895	10,326
Pfizer Inc.	4.300%	6/15/43	3,550	3,815
Pfizer Inc.	4.400%	5/15/44	5,425	5,948
Pfizer Inc.	4.125%	12/15/46	4,550	4,792
Pharmacia LLC	6.600%	12/1/28	3,200	4,186
Philip Morris International Inc.	6.375%	5/16/38	3,090	4,063
Philip Morris International Inc.	4.375%	11/15/41	3,350	3,506
Philip Morris International Inc.	4.500%	3/20/42	4,678	4,957
Philip Morris International Inc.	3.875%	8/21/42	3,075	2,999
Philip Morris International Inc.	4.125%	3/4/43	3,375	3,414
Philip Morris International Inc.	4.875%	11/15/43	1,310	1,463
Philip Morris International Inc.	4.250%	11/10/44	3,800	3,911
Procter & Gamble Co.	5.500%	2/1/34	1,695	2,175
Procter & Gamble Co.	5.550%	3/5/37	1,476	1,976
Quest Diagnostics Inc.	4.700%	3/30/45	1,175	1,236
Reynolds American Inc.	5.700%	8/15/35	2,708	3,207
Reynolds American Inc.	7.250%	6/15/37	2,125	2,885
Reynolds American Inc.	6.150%	9/15/43	1,350	1,688
Reynolds American Inc.	5.850%	8/15/45	7,400	9,076
RWJ Barnabas Health Inc.	3.949%	7/1/46	1,350	1,338
Stryker Corp.	4.100%	4/1/43	2,325	2,320
Stryker Corp.	4.625%	3/15/46	3,625	3,943
Sysco Corp.	3.250%	7/15/27	2,700	2,657
Sysco Corp.	5.375%	9/21/35	1,700	1,968
Sysco Corp.	4.850%	10/1/45	1,250	1,376
Sysco Corp.	4.500%	4/1/46	1,675	1,766
Teva Pharmaceutical Finance Co. LLC	6.150%	2/1/36	2,306	2,710
Teva Pharmaceutical Finance Netherlands III BV	4.100%	10/1/46	7,020	6,436

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
³ Texas Health Resources	4.330%	11/15/55	1,000	1,047
The Kroger Co.	7.700%	6/1/29	1,550	2,033
The Kroger Co.	8.000%	9/15/29	775	1,045
The Kroger Co.	7.500%	4/1/31	1,520	2,020
The Kroger Co.	6.900%	4/15/38	500	632
The Kroger Co.	5.400%	7/15/40	920	995
The Kroger Co.	5.000%	4/15/42	900	922
The Kroger Co.	5.150%	8/1/43	1,300	1,355
The Kroger Co.	3.875%	10/15/46	1,625	1,431
The Pepsi Bottling Group Inc.	7.000%	3/1/29	4,075	5,528
Thermo Fisher Scientific Inc.	5.300%	2/1/44	2,025	2,371
Trinity Health Corp.	4.125%	12/1/45	1,175	1,174
Tyson Foods Inc.	4.875%	8/15/34	2,070	2,268
Tyson Foods Inc.	5.150%	8/15/44	1,448	1,636
Tyson Foods Inc.	4.550%	6/2/47	2,750	2,897
Unilever Capital Corp.	5.900%	11/15/32	3,733	4,873
Whirlpool Corp.	4.500%	6/1/46	2,975	3,112
Wyeth LLC	6.500%	2/1/34	3,085	4,087
Wyeth LLC	6.000%	2/15/36	510	651
Wyeth LLC	5.950%	4/1/37	6,935	8,955
Zoetis Inc.	4.700%	2/1/43	3,875	4,207
Energy (5.6%)				
Alberta Energy Co. Ltd.	7.375%	11/1/31	1,500	1,820
Anadarko Finance Co.	7.500%	5/1/31	3,185	3,983
Anadarko Petroleum Corp.	6.450%	9/15/36	5,775	6,806
Anadarko Petroleum Corp.	7.950%	6/15/39	1,150	1,501
Anadarko Petroleum Corp.	6.200%	3/15/40	2,920	3,343
Anadarko Petroleum Corp.	4.500%	7/15/44	2,125	2,010
Anadarko Petroleum Corp.	6.600%	3/15/46	3,800	4,679
Apache Corp.	6.000%	1/15/37	4,206	4,863
Apache Corp.	5.100%	9/1/40	5,750	6,028
Apache Corp.	5.250%	2/1/42	1,675	1,787
Apache Corp.	4.750%	4/15/43	5,815	5,838
Apache Finance Canada Corp.	7.750%	12/15/29	1,150	1,520
Baker Hughes Inc.	5.125%	9/15/40	5,127	5,856
Boardwalk Pipelines LP	4.450%	7/15/27	1,700	1,730
BP Capital Markets plc	3.723%	11/28/28	2,800	2,871
Buckeye Partners LP	5.850%	11/15/43	1,350	1,452
Buckeye Partners LP	5.600%	10/15/44	1,025	1,075
Burlington Resources Finance Co.	7.200%	8/15/31	1,250	1,651
Burlington Resources Finance Co.	7.400%	12/1/31	2,675	3,628
Canadian Natural Resources Ltd.	7.200%	1/15/32	1,775	2,164
Canadian Natural Resources Ltd.	6.450%	6/30/33	875	1,018
Canadian Natural Resources Ltd.	6.500%	2/15/37	2,265	2,692
Canadian Natural Resources Ltd.	6.250%	3/15/38	2,890	3,410
Canadian Natural Resources Ltd.	6.750%	2/1/39	1,450	1,756
Canadian Natural Resources Ltd.	4.950%	6/1/47	2,600	2,640
⁴ Cenovus Energy Inc.	5.250%	6/15/37	1,500	1,406
Cenovus Energy Inc.	6.750%	11/15/39	6,300	6,623
Cenovus Energy Inc.	4.450%	9/15/42	2,500	2,084
Cenovus Energy Inc.	5.200%	9/15/43	800	715
⁴ Cenovus Energy Inc.	5.400%	6/15/47	4,200	3,885
Columbia Pipeline Group Inc.	5.800%	6/1/45	1,700	2,015
Conoco Funding Co.	7.250%	10/15/31	1,945	2,572
ConocoPhillips	5.900%	10/15/32	1,850	2,209
ConocoPhillips	5.900%	5/15/38	2,275	2,786
ConocoPhillips	6.500%	2/1/39	9,525	12,447
ConocoPhillips Canada Funding Co. I	5.950%	10/15/36	1,300	1,566
ConocoPhillips Co.	4.150%	11/15/34	2,475	2,502
ConocoPhillips Co.	4.300%	11/15/44	800	815
ConocoPhillips Co.	5.950%	3/15/46	1,550	1,971
ConocoPhillips Holding Co.	6.950%	4/15/29	6,008	7,724
Devon Energy Corp.	7.950%	4/15/32	2,710	3,538

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Devon Energy Corp.	5.600%	7/15/41	4,710	5,032
Devon Energy Corp.	4.750%	5/15/42	3,140	3,076
Devon Energy Corp.	5.000%	6/15/45	1,800	1,832
Devon Financing Co. LLC	7.875%	9/30/31	3,490	4,532
Dominion Energy Gas Holdings LLC	4.800%	11/1/43	1,300	1,378
Dominion Energy Gas Holdings LLC	4.600%	12/15/44	1,950	2,020
Enable Midstream Partners LP	5.000%	5/15/44	1,725	1,627
Enbridge Energy Partners LP	7.500%	4/15/38	1,456	1,841
Enbridge Energy Partners LP	5.500%	9/15/40	2,425	2,545
Enbridge Energy Partners LP	7.375%	10/15/45	750	968
Enbridge Inc.	3.700%	7/15/27	1,500	1,500
Enbridge Inc.	4.500%	6/10/44	1,500	1,465
Enbridge Inc.	5.500%	12/1/46	2,500	2,847
Encana Corp.	8.125%	9/15/30	800	1,018
Encana Corp.	6.500%	8/15/34	3,400	3,879
Encana Corp.	6.625%	8/15/37	1,750	2,020
Encana Corp.	6.500%	2/1/38	2,000	2,295
Energy Transfer LP	8.250%	11/15/29	1,250	1,628
Energy Transfer LP	4.900%	3/15/35	1,752	1,711
Energy Transfer LP	6.625%	10/15/36	1,501	1,694
Energy Transfer LP	7.500%	7/1/38	1,075	1,313
Energy Transfer LP	6.050%	6/1/41	2,400	2,554
Energy Transfer LP	6.500%	2/1/42	3,780	4,213
Energy Transfer LP	5.150%	2/1/43	1,424	1,365
Energy Transfer LP	5.950%	10/1/43	500	530
Energy Transfer LP	5.150%	3/15/45	4,275	4,150
Energy Transfer LP	6.125%	12/15/45	4,150	4,519
Energy Transfer LP	5.300%	4/15/47	2,500	2,484
Eni USA Inc.	7.300%	11/15/27	600	756
EnLink Midstream Partners LP	5.600%	4/1/44	1,975	2,010
EnLink Midstream Partners LP	5.050%	4/1/45	500	476
EnLink Midstream Partners LP	5.450%	6/1/47	750	754
Enterprise Products Operating LLC	6.875%	3/1/33	1,064	1,348
Enterprise Products Operating LLC	6.650%	10/15/34	1,220	1,527
Enterprise Products Operating LLC	7.550%	4/15/38	1,225	1,676
Enterprise Products Operating LLC	6.125%	10/15/39	1,875	2,270
Enterprise Products Operating LLC	6.450%	9/1/40	1,275	1,600
Enterprise Products Operating LLC	5.950%	2/1/41	2,353	2,810
Enterprise Products Operating LLC	5.700%	2/15/42	2,125	2,487
Enterprise Products Operating LLC	4.850%	8/15/42	4,850	5,132
Enterprise Products Operating LLC	4.450%	2/15/43	4,480	4,471
Enterprise Products Operating LLC	4.850%	3/15/44	6,883	7,330
Enterprise Products Operating LLC	5.100%	2/15/45	1,340	1,470
Enterprise Products Operating LLC	4.900%	5/15/46	2,775	2,985
Enterprise Products Operating LLC	4.950%	10/15/54	1,152	1,206
EOG Resources Inc.	3.900%	4/1/35	1,982	1,934
Exxon Mobil Corp.	3.567%	3/6/45	2,913	2,816
Exxon Mobil Corp.	4.114%	3/1/46	9,075	9,566
Halliburton Co.	4.850%	11/15/35	5,558	5,934
Halliburton Co.	6.700%	9/15/38	4,125	5,288
Halliburton Co.	7.450%	9/15/39	525	721
Halliburton Co.	4.500%	11/15/41	2,182	2,162
Halliburton Co.	4.750%	8/1/43	2,400	2,468
Halliburton Co.	5.000%	11/15/45	6,246	6,657
Hess Corp.	7.875%	10/1/29	2,550	3,053
Hess Corp.	7.300%	8/15/31	645	742
Hess Corp.	7.125%	3/15/33	1,375	1,559
Hess Corp.	6.000%	1/15/40	2,821	2,869
Hess Corp.	5.600%	2/15/41	5,028	4,923
Hess Corp.	5.800%	4/1/47	2,050	2,067
Husky Energy Inc.	6.800%	9/15/37	1,450	1,817
Kerr-McGee Corp.	7.875%	9/15/31	1,300	1,658
Kinder Morgan Energy Partners LP	7.400%	3/15/31	475	576
Kinder Morgan Energy Partners LP	7.750%	3/15/32	500	636

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Kinder Morgan Energy Partners LP	7.300%	8/15/33	2,425	2,913
Kinder Morgan Energy Partners LP	5.800%	3/15/35	2,775	2,989
Kinder Morgan Energy Partners LP	6.500%	2/1/37	650	736
Kinder Morgan Energy Partners LP	6.950%	1/15/38	3,979	4,754
Kinder Morgan Energy Partners LP	6.500%	9/1/39	2,070	2,364
Kinder Morgan Energy Partners LP	6.550%	9/15/40	875	999
Kinder Morgan Energy Partners LP	7.500%	11/15/40	1,500	1,868
Kinder Morgan Energy Partners LP	6.375%	3/1/41	2,940	3,315
Kinder Morgan Energy Partners LP	5.625%	9/1/41	1,929	2,000
Kinder Morgan Energy Partners LP	5.000%	8/15/42	2,375	2,321
Kinder Morgan Energy Partners LP	4.700%	11/1/42	2,050	1,939
Kinder Morgan Energy Partners LP	5.000%	3/1/43	1,000	976
Kinder Morgan Energy Partners LP	5.500%	3/1/44	3,100	3,191
Kinder Morgan Energy Partners LP	5.400%	9/1/44	1,600	1,634
Kinder Morgan Inc.	7.800%	8/1/31	300	377
Kinder Morgan Inc.	7.750%	1/15/32	4,474	5,659
Kinder Morgan Inc.	5.300%	12/1/34	3,300	3,409
Kinder Morgan Inc.	5.550%	6/1/45	7,050	7,506
Kinder Morgan Inc.	5.050%	2/15/46	340	341
Magellan Midstream Partners LP	5.150%	10/15/43	2,175	2,380
Magellan Midstream Partners LP	4.250%	9/15/46	1,500	1,465
Marathon Oil Corp.	6.800%	3/15/32	1,700	1,900
Marathon Oil Corp.	6.600%	10/1/37	2,775	3,059
Marathon Oil Corp.	5.200%	6/1/45	2,152	2,069
Marathon Petroleum Corp.	6.500%	3/1/41	3,075	3,554
Marathon Petroleum Corp.	4.750%	9/15/44	1,850	1,760
Marathon Petroleum Corp.	5.850%	12/15/45	925	953
Marathon Petroleum Corp.	5.000%	9/15/54	3,025	2,763
MPLX LP	5.200%	3/1/47	3,600	3,708
National Oilwell Varco Inc.	3.950%	12/1/42	3,725	3,081
Noble Energy Inc.	6.000%	3/1/41	2,945	3,279
Noble Energy Inc.	5.250%	11/15/43	3,565	3,667
Noble Energy Inc.	5.050%	11/15/44	2,200	2,259
Occidental Petroleum Corp.	4.625%	6/15/45	2,500	2,656
Occidental Petroleum Corp.	4.400%	4/15/46	2,250	2,343
Occidental Petroleum Corp.	4.100%	2/15/47	4,400	4,383
ONEOK Partners LP	6.650%	10/1/36	2,725	3,230
ONEOK Partners LP	6.850%	10/15/37	650	795
ONEOK Partners LP	6.125%	2/1/41	2,725	3,113
ONEOK Partners LP	6.200%	9/15/43	1,450	1,692
Petro-Canada	5.350%	7/15/33	1,450	1,612
Petro-Canada	5.950%	5/15/35	2,480	2,944
Petro-Canada	6.800%	5/15/38	3,775	4,928
Phillips 66	4.650%	11/15/34	2,800	2,943
Phillips 66	5.875%	5/1/42	4,826	5,818
Phillips 66	4.875%	11/15/44	4,929	5,273
Phillips 66 Partners LP	4.680%	2/15/45	1,000	952
Phillips 66 Partners LP	4.900%	10/1/46	2,350	2,320
Plains All American Pipeline LP / PAA Finance Corp.	6.650%	1/15/37	1,850	2,074
Plains All American Pipeline LP / PAA Finance Corp.	5.150%	6/1/42	1,761	1,682
Plains All American Pipeline LP / PAA Finance Corp.	4.300%	1/31/43	2,900	2,456
Plains All American Pipeline LP / PAA Finance Corp.	4.700%	6/15/44	2,375	2,136
Plains All American Pipeline LP / PAA Finance Corp.	4.900%	2/15/45	2	2
4 Sabine Pass Liquefaction LLC	4.200%	3/15/28	6,250	6,312
Shell International Finance BV	4.125%	5/11/35	6,000	6,234
Shell International Finance BV	6.375%	12/15/38	9,600	12,676
Shell International Finance BV	5.500%	3/25/40	2,725	3,321
Shell International Finance BV	3.625%	8/21/42	2,100	1,956
Shell International Finance BV	4.550%	8/12/43	2,025	2,163
Shell International Finance BV	4.375%	5/11/45	9,414	9,806
Shell International Finance BV	4.000%	5/10/46	7,950	7,853
Shell International Finance BV	3.750%	9/12/46	6,500	6,166
Spectra Energy Capital LLC	6.750%	2/15/32	405	482
Spectra Energy Partners LP	5.950%	9/25/43	1,450	1,689

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Spectra Energy Partners LP	4.500%	3/15/45	2,525	2,492
Suncor Energy Inc.	7.150%	2/1/32	800	1,043
Suncor Energy Inc.	5.950%	12/1/34	855	1,028
Suncor Energy Inc.	6.500%	6/15/38	2,015	2,590
Suncor Energy Inc.	6.850%	6/1/39	3,325	4,445
Sunoco Logistics Partners Operations LP	6.100%	2/15/42	1,600	1,699
Sunoco Logistics Partners Operations LP	4.950%	1/15/43	1,600	1,480
Sunoco Logistics Partners Operations LP	5.300%	4/1/44	1,840	1,796
Sunoco Logistics Partners Operations LP	5.350%	5/15/45	2,150	2,125
Tennessee Gas Pipeline Co. LLC	7.000%	10/15/28	1,400	1,664
Tennessee Gas Pipeline Co. LLC	7.625%	4/1/37	960	1,207
Texas Eastern Transmission LP	7.000%	7/15/32	1,375	1,754
Tosco Corp.	8.125%	2/15/30	2,100	2,908
TransCanada PipeLines Ltd.	4.625%	3/1/34	3,450	3,793
TransCanada PipeLines Ltd.	5.600%	3/31/34	925	1,090
TransCanada PipeLines Ltd.	5.850%	3/15/36	1,150	1,405
TransCanada PipeLines Ltd.	6.200%	10/15/37	4,825	6,186
TransCanada PipeLines Ltd.	7.250%	8/15/38	3,420	4,791
TransCanada PipeLines Ltd.	7.625%	1/15/39	1,650	2,415
TransCanada PipeLines Ltd.	6.100%	6/1/40	3,225	4,159
TransCanada PipeLines Ltd.	5.000%	10/16/43	2,975	3,397
Transcontinental Gas Pipe Line Co. LLC	5.400%	8/15/41	1,275	1,428
Transcontinental Gas Pipe Line Co. LLC	4.450%	8/1/42	1,075	1,057
Valero Energy Corp.	7.500%	4/15/32	1,941	2,491
Valero Energy Corp.	6.625%	6/15/37	5,664	6,996
Valero Energy Corp.	4.900%	3/15/45	2,200	2,288
Western Gas Partners LP	5.450%	4/1/44	1,250	1,285
Williams Partners LP	6.300%	4/15/40	4,250	4,937
Williams Partners LP	5.800%	11/15/43	2,325	2,569
Williams Partners LP	5.400%	3/4/44	1,754	1,861
Williams Partners LP	4.900%	1/15/45	1,625	1,634
Williams Partners LP	5.100%	9/15/45	3,250	3,373
Other Industrial (0.3%)				
California Institute of Technology GO	4.321%	8/1/45	1,000	1,104
California Institute of Technology GO	4.700%	11/1/11	1,575	1,601
³ Johns Hopkins University Maryland GO	4.083%	7/1/53	1,175	1,256
³ Massachusetts Institute of Technology GO	3.959%	7/1/38	1,050	1,139
Massachusetts Institute of Technology GO	5.600%	7/1/11	2,375	3,127
Massachusetts Institute of Technology GO	4.678%	7/1/14	2,125	2,323
Massachusetts Institute of Technology GO	3.885%	7/1/16	1,600	1,457
³ Northwestern University Illinois GO	4.643%	12/1/44	2,250	2,664
President & Fellows of Harvard College Massachusetts GO	3.619%	10/1/37	900	951
³ Rice University Texas GO	3.574%	5/15/45	1,900	1,920
³ Rice University Texas GO	3.774%	5/15/55	150	157
Stanford University California GO	3.647%	5/1/48	2,500	2,631
³ University of Notre Dame DU LAC Indiana GO	3.438%	2/15/45	1,400	1,389
University of Pennsylvania GO	4.674%	9/1/12	1,000	1,078
³ University of Southern California GO	3.028%	10/1/39	2,500	2,350
³ University of Southern California GO	3.841%	10/1/47	1,500	1,562
Wesleyan University Connecticut GO	4.781%	7/1/16	1,050	1,028
Technology (3.6%)				
Analog Devices Inc.	5.300%	12/15/45	1,000	1,152
Apple Inc.	4.500%	2/23/36	2,550	2,873
Apple Inc.	3.850%	5/4/43	10,310	10,322
Apple Inc.	4.450%	5/6/44	4,675	5,090
Apple Inc.	3.450%	2/9/45	6,550	6,136
Apple Inc.	4.375%	5/13/45	7,236	7,749
Apple Inc.	4.650%	2/23/46	13,872	15,604
Apple Inc.	3.850%	8/4/46	6,875	6,884
Apple Inc.	4.250%	2/9/47	3,600	3,812
Applied Materials Inc.	5.100%	10/1/35	1,250	1,467
Applied Materials Inc.	5.850%	6/15/41	2,055	2,610

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
	Applied Materials Inc.	4.350%	4/1/47	3,900	4,141
	Arrow Electronics Inc.	3.875%	1/12/28	2,000	1,990
5	Baidu Inc.	3.625%	7/6/27	2,000	1,973
	Cisco Systems Inc.	5.900%	2/15/39	6,531	8,503
	Cisco Systems Inc.	5.500%	1/15/40	6,810	8,501
	Corning Inc.	4.700%	3/15/37	1,800	1,882
	Corning Inc.	5.750%	8/15/40	1,375	1,604
4	Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	8.100%	7/15/36	5,290	6,652
4	Diamond 1 Finance Corp. / Diamond 2 Finance Corp.	8.350%	7/15/46	7,175	9,285
	Fidelity National Information Services Inc.	4.500%	8/15/46	2,500	2,573
	Hewlett Packard Enterprise Co.	6.200%	10/15/35	140	152
	Hewlett Packard Enterprise Co.	6.350%	10/15/45	7,255	7,677
	HP Enterprise Services LLC	7.450%	10/15/29	971	1,175
	HP Inc.	6.000%	9/15/41	2,752	2,922
	Intel Corp.	4.000%	12/15/32	1,050	1,116
	Intel Corp.	4.800%	10/1/41	5,045	5,768
	Intel Corp.	4.250%	12/15/42	3,140	3,326
	Intel Corp.	4.900%	7/29/45	6,795	7,894
	Intel Corp.	4.100%	5/19/46	4,250	4,402
	Intel Corp.	4.100%	5/11/47	4,050	4,190
	International Business Machines Corp.	6.220%	8/1/27	350	438
	International Business Machines Corp.	6.500%	1/15/28	1,725	2,198
	International Business Machines Corp.	5.875%	11/29/32	2,750	3,477
	International Business Machines Corp.	5.600%	11/30/39	3,228	3,997
	International Business Machines Corp.	4.000%	6/20/42	1,863	1,892
	International Business Machines Corp.	4.700%	2/19/46	3,350	3,734
	Juniper Networks Inc.	5.950%	3/15/41	1,385	1,549
	Microsoft Corp.	3.500%	2/12/35	7,047	7,109
	Microsoft Corp.	4.200%	11/3/35	1,210	1,322
	Microsoft Corp.	3.450%	8/8/36	9,038	9,060
	Microsoft Corp.	4.100%	2/6/37	9,735	10,468
	Microsoft Corp.	5.200%	6/1/39	1,205	1,464
	Microsoft Corp.	4.500%	10/1/40	2,965	3,312
	Microsoft Corp.	5.300%	2/8/41	2,175	2,703
	Microsoft Corp.	3.500%	11/15/42	2,925	2,856
	Microsoft Corp.	3.750%	5/1/43	1,658	1,655
	Microsoft Corp.	4.875%	12/15/43	1,900	2,220
	Microsoft Corp.	3.750%	2/12/45	8,309	8,277
	Microsoft Corp.	4.450%	11/3/45	7,438	8,241
	Microsoft Corp.	3.700%	8/8/46	15,325	15,103
	Microsoft Corp.	4.250%	2/6/47	11,850	12,876
	Microsoft Corp.	4.000%	2/12/55	9,310	9,378
	Microsoft Corp.	4.750%	11/3/55	3,509	4,021
	Microsoft Corp.	3.950%	8/8/56	4,760	4,748
	Microsoft Corp.	4.500%	2/6/57	8,112	8,945
	Motorola Solutions Inc.	5.500%	9/1/44	1,225	1,211
	Oracle Corp.	3.250%	5/15/30	2,304	2,309
	Oracle Corp.	4.300%	7/8/34	6,855	7,432
	Oracle Corp.	3.900%	5/15/35	4,903	5,048
	Oracle Corp.	3.850%	7/15/36	4,925	5,092
	Oracle Corp.	6.500%	4/15/38	4,190	5,707
	Oracle Corp.	6.125%	7/8/39	4,225	5,581
	Oracle Corp.	5.375%	7/15/40	8,664	10,531
	Oracle Corp.	4.500%	7/8/44	4,275	4,642
	Oracle Corp.	4.125%	5/15/45	5,452	5,591
	Oracle Corp.	4.000%	7/15/46	7,650	7,704
	Oracle Corp.	4.375%	5/15/55	3,240	3,448
	QUALCOMM Inc.	4.650%	5/20/35	3,220	3,519
	QUALCOMM Inc.	4.800%	5/20/45	5,274	5,761
	QUALCOMM Inc.	4.300%	5/20/47	5,050	5,168
	Seagate HDD Cayman	5.750%	12/1/34	1,550	1,552
	Tyco Electronics Group SA	7.125%	10/1/37	2,150	2,915
	Verisk Analytics Inc.	5.500%	6/15/45	1,375	1,531
	Xerox Corp.	4.800%	3/1/35	400	370

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Xerox Corp.	6.750%	12/15/39	675	716
Transportation (1.8%)				
³ American Airlines 2015-2 Class AA Pass Through Trust	3.600%	9/22/27	1,715	1,758
³ American Airlines 2016-1 Class A Pass Through Trust	4.100%	1/15/28	901	942
³ American Airlines 2016-1 Class AA Pass Through Trust	3.575%	1/15/28	1,949	1,991
³ American Airlines 2016-2 Class A Pass Through Trust	3.650%	6/15/28	950	962
³ American Airlines 2016-2 Class AA Pass Through Trust	3.200%	12/15/29	2,508	2,495
³ American Airlines 2016-3 Class A Pass Through Trust	3.250%	4/15/30	800	788
³ American Airlines 2016-3 Class AA Pass Through Trust	3.000%	10/15/28	1,725	1,695
³ American Airlines 2017-1 Class AA Pass Through Trust	3.650%	8/15/30	1,050	1,079
Burlington Northern Santa Fe LLC	6.200%	8/15/36	2,285	3,002
Burlington Northern Santa Fe LLC	6.150%	5/1/37	1,670	2,201
Burlington Northern Santa Fe LLC	5.750%	5/1/40	3,075	3,879
Burlington Northern Santa Fe LLC	5.050%	3/1/41	2,207	2,577
Burlington Northern Santa Fe LLC	5.400%	6/1/41	2,292	2,786
Burlington Northern Santa Fe LLC	4.950%	9/15/41	1,175	1,356
Burlington Northern Santa Fe LLC	4.400%	3/15/42	2,310	2,487
Burlington Northern Santa Fe LLC	4.375%	9/1/42	2,280	2,448
Burlington Northern Santa Fe LLC	4.450%	3/15/43	2,445	2,657
Burlington Northern Santa Fe LLC	5.150%	9/1/43	2,400	2,866
Burlington Northern Santa Fe LLC	4.900%	4/1/44	2,350	2,733
Burlington Northern Santa Fe LLC	4.550%	9/1/44	2,975	3,301
Burlington Northern Santa Fe LLC	4.150%	4/1/45	3,473	3,630
Burlington Northern Santa Fe LLC	4.700%	9/1/45	1,700	1,918
Burlington Northern Santa Fe LLC	3.900%	8/1/46	1,850	1,882
Burlington Northern Santa Fe LLC	4.125%	6/15/47	1,750	1,840
Canadian National Railway Co.	6.900%	7/15/28	950	1,276
Canadian National Railway Co.	6.250%	8/1/34	2,420	3,206
Canadian National Railway Co.	6.200%	6/1/36	2,292	3,050
Canadian National Railway Co.	6.375%	11/15/37	490	668
Canadian National Railway Co.	3.200%	8/2/46	2,425	2,230
Canadian Pacific Railway Co.	7.125%	10/15/31	1,115	1,534
Canadian Pacific Railway Co.	5.750%	3/15/33	1,075	1,270
Canadian Pacific Railway Co.	4.800%	9/15/35	1,225	1,362
Canadian Pacific Railway Co.	5.750%	1/15/42	1,000	1,230
Canadian Pacific Railway Co.	4.800%	8/1/45	1,720	1,957
Canadian Pacific Railway Co.	6.125%	9/15/15	3,025	3,804
CSX Corp.	6.000%	10/1/36	1,095	1,383
CSX Corp.	6.150%	5/1/37	2,230	2,852
CSX Corp.	6.220%	4/30/40	2,475	3,233
CSX Corp.	5.500%	4/15/41	1,810	2,182
CSX Corp.	4.750%	5/30/42	2,100	2,335
CSX Corp.	4.400%	3/1/43	1,150	1,221
CSX Corp.	4.100%	3/15/44	1,650	1,693
CSX Corp.	3.800%	11/1/46	2,900	2,838
CSX Corp.	3.950%	5/1/50	2,325	2,270
CSX Corp.	4.500%	8/1/54	1,665	1,748
CSX Corp.	4.250%	11/1/66	2,000	1,987
³ Delta Air Lines 2015-1 Class AA Pass Through Trust	3.625%	7/30/27	960	991
FedEx Corp.	4.900%	1/15/34	1,725	1,920
FedEx Corp.	3.900%	2/1/35	1,770	1,763
FedEx Corp.	3.875%	8/1/42	1,690	1,590
FedEx Corp.	4.100%	4/15/43	1,700	1,667
FedEx Corp.	5.100%	1/15/44	2,490	2,785
FedEx Corp.	4.100%	2/1/45	1,070	1,040
FedEx Corp.	4.750%	11/15/45	5,600	6,056
FedEx Corp.	4.550%	4/1/46	4,150	4,353
FedEx Corp.	4.400%	1/15/47	1,075	1,105
FedEx Corp.	4.500%	2/1/65	785	751
Kansas City Southern	4.300%	5/15/43	1,500	1,485
Kansas City Southern	4.950%	8/15/45	1,470	1,584
³ Latam Airlines 2015-1 Pass Through Trust A	4.200%	8/15/29	2,478	2,457
Norfolk Southern Corp.	7.250%	2/15/31	660	896

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Norfolk Southern Corp.	7.050%	5/1/37	345	470
Norfolk Southern Corp.	4.837%	10/1/41	1,873	2,101
Norfolk Southern Corp.	3.950%	10/1/42	1,635	1,627
Norfolk Southern Corp.	4.800%	8/15/43	1,404	1,579
Norfolk Southern Corp.	4.450%	6/15/45	1,410	1,516
Norfolk Southern Corp.	4.650%	1/15/46	2,150	2,382
Norfolk Southern Corp.	7.900%	5/15/97	325	483
Norfolk Southern Corp.	6.000%	3/15/05	1,430	1,715
Norfolk Southern Corp.	6.000%	5/23/11	1,880	2,265
³ Spirit Airlines Class A Pass Through Certificates Series 2015-1	4.100%	10/1/29	1,595	1,662
Union Pacific Corp.	3.375%	2/1/35	625	619
Union Pacific Corp.	4.300%	6/15/42	80	85
Union Pacific Corp.	4.250%	4/15/43	1,350	1,428
Union Pacific Corp.	4.821%	2/1/44	150	172
Union Pacific Corp.	4.150%	1/15/45	400	419
Union Pacific Corp.	4.050%	11/15/45	1,200	1,239
Union Pacific Corp.	4.050%	3/1/46	3,100	3,195
Union Pacific Corp.	3.350%	8/15/46	1,425	1,324
Union Pacific Corp.	4.000%	4/15/47	2,000	2,048
Union Pacific Corp.	3.799%	10/1/51	7,231	7,077
Union Pacific Corp.	3.875%	2/1/55	1,910	1,852
Union Pacific Corp.	4.375%	11/15/65	2,350	2,484
³ Union Pacific Railroad Co. 2007-3 Pass Through Trust	6.176%	1/2/31	674	782
³ United Airlines 2015-1 Class AA Pass Through Trust	3.450%	12/1/27	952	971
³ United Airlines 2016-1 Class A Pass Through Trust	3.450%	1/7/30	1,250	1,266
³ United Airlines 2016-1 Class AA Pass Through Trust	3.100%	7/7/28	3,350	3,325
³ United Airlines 2016-2 Class A Pass Through Trust	3.100%	10/7/28	850	837
³ United Airlines 2016-2 Class AA Pass Through Trust	2.875%	10/7/28	1,075	1,052
United Parcel Service Inc.	6.200%	1/15/38	1,860	2,530
United Parcel Service Inc.	4.875%	11/15/40	1,655	1,945
United Parcel Service Inc.	3.625%	10/1/42	2,510	2,474
United Parcel Service Inc.	3.400%	11/15/46	1,300	1,237
United Parcel Service of America Inc.	8.375%	4/1/30	550	782
				3,611,152

Utilities (6.0%)

Electric (5.5%)

AEP Transmission Co. LLC	4.000%	12/1/46	1,450	1,500
Alabama Power Co.	6.125%	5/15/38	1,460	1,862
Alabama Power Co.	6.000%	3/1/39	1,490	1,908
Alabama Power Co.	5.500%	3/15/41	1,125	1,343
Alabama Power Co.	5.200%	6/1/41	1,365	1,592
Alabama Power Co.	4.100%	1/15/42	755	759
Alabama Power Co.	3.850%	12/1/42	1,100	1,092
Alabama Power Co.	4.150%	8/15/44	2,475	2,568
Alabama Power Co.	3.750%	3/1/45	1,470	1,444
Alabama Power Co.	4.300%	1/2/46	1,400	1,480
Ameren Illinois Co.	4.300%	7/1/44	743	805
Ameren Illinois Co.	4.150%	3/15/46	1,152	1,230
Appalachian Power Co.	7.000%	4/1/38	1,543	2,153
Appalachian Power Co.	4.400%	5/15/44	740	791
Appalachian Power Co.	4.450%	6/1/45	1,108	1,195
Arizona Public Service Co.	5.050%	9/1/41	1,505	1,742
Arizona Public Service Co.	4.500%	4/1/42	1,380	1,508
Arizona Public Service Co.	4.350%	11/15/45	550	591
Arizona Public Service Co.	3.750%	5/15/46	1,525	1,498
Baltimore Gas & Electric Co.	6.350%	10/1/36	1,651	2,157
Baltimore Gas & Electric Co.	3.500%	8/15/46	1,400	1,321
Berkshire Hathaway Energy Co.	8.480%	9/15/28	1,025	1,493
Berkshire Hathaway Energy Co.	6.125%	4/1/36	2,885	3,709
Berkshire Hathaway Energy Co.	5.950%	5/15/37	3,375	4,275
Berkshire Hathaway Energy Co.	6.500%	9/15/37	2,580	3,458
Berkshire Hathaway Energy Co.	5.150%	11/15/43	875	1,031

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Berkshire Hathaway Energy Co.	4.500%	2/1/45	2,468	2,681
Black Hills Corp.	4.200%	9/15/46	1,420	1,394
CenterPoint Energy Houston Electric LLC	6.950%	3/15/33	1,105	1,519
CenterPoint Energy Houston Electric LLC	3.550%	8/1/42	1,725	1,682
CenterPoint Energy Houston Electric LLC	4.500%	4/1/44	1,175	1,312
Cleco Power LLC	6.500%	12/1/35	575	717
Cleco Power LLC	6.000%	12/1/40	1,290	1,568
Cleveland Electric Illuminating Co.	5.950%	12/15/36	830	998
CMS Energy Corp.	3.450%	8/15/27	1,050	1,060
CMS Energy Corp.	4.875%	3/1/44	805	901
Commonwealth Edison Co.	5.900%	3/15/36	2,635	3,333
Commonwealth Edison Co.	6.450%	1/15/38	1,230	1,659
Commonwealth Edison Co.	3.800%	10/1/42	1,350	1,336
Commonwealth Edison Co.	4.600%	8/15/43	1,990	2,212
Commonwealth Edison Co.	4.700%	1/15/44	1,200	1,351
Commonwealth Edison Co.	3.700%	3/1/45	1,460	1,430
Commonwealth Edison Co.	4.350%	11/15/45	1,625	1,755
Commonwealth Edison Co.	3.650%	6/15/46	2,200	2,149
Connecticut Light & Power Co.	4.150%	6/1/45	50	53
Consolidated Edison Co. of New York Inc.	5.300%	3/1/35	2,445	2,868
Consolidated Edison Co. of New York Inc.	5.850%	3/15/36	2,270	2,828
Consolidated Edison Co. of New York Inc.	6.200%	6/15/36	370	478
Consolidated Edison Co. of New York Inc.	6.300%	8/15/37	870	1,147
Consolidated Edison Co. of New York Inc.	6.750%	4/1/38	2,125	2,961
Consolidated Edison Co. of New York Inc.	5.500%	12/1/39	790	969
Consolidated Edison Co. of New York Inc.	5.700%	6/15/40	2,020	2,535
Consolidated Edison Co. of New York Inc.	4.200%	3/15/42	675	709
Consolidated Edison Co. of New York Inc.	3.950%	3/1/43	1,050	1,065
Consolidated Edison Co. of New York Inc.	4.450%	3/15/44	2,700	2,958
Consolidated Edison Co. of New York Inc.	4.500%	12/1/45	2,227	2,467
Consolidated Edison Co. of New York Inc.	3.850%	6/15/46	1,850	1,846
Consolidated Edison Co. of New York Inc.	3.875%	6/15/47	1,700	1,728
Consolidated Edison Co. of New York Inc.	4.625%	12/1/54	2,837	3,143
Consolidated Edison Co. of New York Inc.	4.300%	12/1/56	1,125	1,180
Consumers Energy Co.	3.950%	5/15/43	1,805	1,864
Consumers Energy Co.	3.250%	8/15/46	1,600	1,458
Consumers Energy Co.	3.950%	7/15/47	1,200	1,242
Delmarva Power & Light Co.	4.150%	5/15/45	2,250	2,368
Dominion Energy Inc. Dominion Energy Inc.	5.250%	8/1/33	1,250	1,408
Dominion Energy Inc.	6.300%	3/15/33	2,460	3,068
Dominion Energy Inc.	5.950%	6/15/35	1,890	2,322
Dominion Energy Inc.	4.900%	8/1/41	1,725	1,876
Dominion Energy Inc.	4.050%	9/15/42	995	973
Dominion Energy Inc.	4.700%	12/1/44	1,670	1,810
DTE Electric Co.	4.000%	4/1/43	1,225	1,264
DTE Electric Co.	4.300%	7/1/44	1,120	1,210
DTE Electric Co.	3.700%	3/15/45	1,700	1,670
DTE Electric Co.	3.700%	6/1/46	1,125	1,103
DTE Energy Co.	6.375%	4/15/33	1,680	2,118
Duke Energy Carolinas LLC	6.000%	12/1/28	925	1,148
Duke Energy Carolinas LLC	6.450%	10/15/32	1,525	2,000
Duke Energy Carolinas LLC	6.100%	6/1/37	1,410	1,820
Duke Energy Carolinas LLC	6.050%	4/15/38	1,075	1,401
Duke Energy Carolinas LLC	5.300%	2/15/40	2,625	3,213
Duke Energy Carolinas LLC	4.250%	12/15/41	2,420	2,579
Duke Energy Carolinas LLC	4.000%	9/30/42	1,900	1,954
Duke Energy Carolinas LLC	3.750%	6/1/45	2,010	1,995
Duke Energy Carolinas LLC	3.875%	3/15/46	2,100	2,137
Duke Energy Corp.	4.800%	12/15/45	2,425	2,668
Duke Energy Corp.	3.750%	9/1/46	6,120	5,815
Duke Energy Florida LLC	6.350%	9/15/37	1,390	1,865
Duke Energy Florida LLC	6.400%	6/15/38	900	1,226
Duke Energy Florida LLC	5.650%	4/1/40	1,115	1,399
Duke Energy Florida LLC	3.850%	11/15/42	1,490	1,497

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

		Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
	Duke Energy Florida LLC	3.400%	10/1/46	1,250	1,164
3	Duke Energy Florida Project Finance LLC	2.538%	9/1/29	1,400	1,357
3	Duke Energy Florida Project Finance LLC	2.858%	3/1/33	800	751
3	Duke Energy Florida Project Finance LLC	3.112%	9/1/36	900	851
	Duke Energy Indiana LLC	6.120%	10/15/35	1,106	1,391
	Duke Energy Indiana LLC	6.350%	8/15/38	2,215	2,967
	Duke Energy Indiana LLC	6.450%	4/1/39	750	1,019
	Duke Energy Indiana LLC	4.200%	3/15/42	870	902
	Duke Energy Indiana LLC	4.900%	7/15/43	1,880	2,171
	Duke Energy Indiana LLC	3.750%	5/15/46	1,800	1,780
	Duke Energy Ohio Inc.	3.700%	6/15/46	925	905
	Duke Energy Progress LLC	6.300%	4/1/38	1,075	1,439
	Duke Energy Progress LLC	4.100%	5/15/42	2,625	2,724
	Duke Energy Progress LLC	4.100%	3/15/43	1,115	1,158
	Duke Energy Progress LLC	4.375%	3/30/44	2,100	2,271
	Duke Energy Progress LLC	4.150%	12/1/44	1,705	1,790
	Duke Energy Progress LLC	4.200%	8/15/45	3,050	3,226
	Duke Energy Progress LLC	3.700%	10/15/46	1,550	1,519
	El Paso Electric Co.	6.000%	5/15/35	550	653
	El Paso Electric Co.	5.000%	12/1/44	1,659	1,783
	Emera US Finance LP	4.750%	6/15/46	4,300	4,507
	Entergy Louisiana LLC	3.120%	9/1/27	1,550	1,542
	Entergy Louisiana LLC	3.050%	6/1/31	1,750	1,686
	Entergy Louisiana LLC	4.950%	1/15/45	2,206	2,272
	Entergy Mississippi Inc.	2.850%	6/1/28	3,735	3,602
	Entergy Texas Inc.	5.150%	6/1/45	945	969
	Exelon Corp.	4.950%	6/15/35	1,635	1,797
	Exelon Corp.	5.625%	6/15/35	2,193	2,577
	Exelon Corp.	5.100%	6/15/45	1,715	1,918
	Exelon Corp.	4.450%	4/15/46	2,300	2,375
	Exelon Generation Co. LLC	6.250%	10/1/39	1,665	1,803
	Exelon Generation Co. LLC	5.750%	10/1/41	2,835	2,894
	Exelon Generation Co. LLC	5.600%	6/15/42	3,500	3,513
5	FirstEnergy Corp.	3.900%	7/15/27	5,000	5,000
	FirstEnergy Corp.	7.375%	11/15/31	1,800	2,368
	FirstEnergy Corp.	4.850%	7/15/47	3,500	3,554
	Florida Power & Light Co.	5.625%	4/1/34	1,199	1,485
	Florida Power & Light Co.	4.950%	6/1/35	755	876
	Florida Power & Light Co.	5.650%	2/1/37	1,193	1,501
	Florida Power & Light Co.	5.950%	2/1/38	1,825	2,378
	Florida Power & Light Co.	5.960%	4/1/39	1,785	2,326
	Florida Power & Light Co.	5.690%	3/1/40	1,315	1,680
	Florida Power & Light Co.	5.250%	2/1/41	1,395	1,698
	Florida Power & Light Co.	5.125%	6/1/41	850	1,018
	Florida Power & Light Co.	4.125%	2/1/42	2,125	2,248
	Florida Power & Light Co.	4.050%	6/1/42	2,117	2,222
	Florida Power & Light Co.	3.800%	12/15/42	1,605	1,628
	Florida Power & Light Co.	4.050%	10/1/44	1,682	1,767
	Georgia Power Co.	5.650%	3/1/37	1,775	2,108
	Georgia Power Co.	5.950%	2/1/39	1,630	2,021
	Georgia Power Co.	5.400%	6/1/40	1,560	1,825
	Georgia Power Co.	4.750%	9/1/40	1,695	1,821
	Georgia Power Co.	4.300%	3/15/42	3,105	3,195
	Georgia Power Co.	4.300%	3/15/43	1,270	1,310
	Great Plains Energy Inc.	4.850%	4/1/47	2,300	2,369
	Iberdrola International BV	6.750%	7/15/36	1,565	2,040
	Indiana Michigan Power Co.	6.050%	3/15/37	1,040	1,291
	Indiana Michigan Power Co.	4.550%	3/15/46	1,473	1,610
	Indiana Michigan Power Co.	3.750%	7/1/47	1,750	1,703
	Interstate Power & Light Co.	6.250%	7/15/39	1,785	2,310
	Interstate Power & Light Co.	3.700%	9/15/46	650	625
	ITC Holdings Corp.	5.300%	7/1/43	890	1,031
3	John Sevier Combined Cycle Generation LLC	4.626%	1/15/42	2,637	2,842
	Kansas City Power & Light Co.	6.050%	11/15/35	680	850

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Kansas City Power & Light Co.	5.300%	10/1/41	1,545	1,801
Kansas City Power & Light Co.	4.200%	6/15/47	500	508
Kentucky Utilities Co.	5.125%	11/1/40	1,065	1,271
Kentucky Utilities Co.	4.375%	10/1/45	1,300	1,398
MidAmerican Energy Co.	6.750%	12/30/31	1,655	2,253
MidAmerican Energy Co.	5.750%	11/1/35	1,550	1,934
MidAmerican Energy Co.	5.800%	10/15/36	1,580	1,979
MidAmerican Energy Co.	4.800%	9/15/43	1,290	1,483
MidAmerican Energy Co.	4.400%	10/15/44	920	1,003
MidAmerican Energy Co.	4.250%	5/1/46	2,744	2,943
MidAmerican Energy Co.	3.950%	8/1/47	2,750	2,842
MidAmerican Funding LLC	6.927%	3/1/29	150	198
Mississippi Power Co.	4.250%	3/15/42	1,550	1,364
National Rural Utilities Cooperative Finance Corp.	8.000%	3/1/32	875	1,281
National Rural Utilities Cooperative Finance Corp.	4.023%	11/1/32	2,299	2,455
Nevada Power Co.	6.650%	4/1/36	775	1,040
Nevada Power Co.	6.750%	7/1/37	1,295	1,773
Nevada Power Co.	5.450%	5/15/41	1,230	1,464
Northern States Power Co.	6.250%	6/1/36	1,175	1,551
Northern States Power Co.	6.200%	7/1/37	1,200	1,592
Northern States Power Co.	5.350%	11/1/39	625	764
Northern States Power Co.	3.400%	8/15/42	1,890	1,776
Northern States Power Co.	4.125%	5/15/44	1,450	1,528
Northern States Power Co.	4.000%	8/15/45	1,000	1,032
Northern States Power Co.	3.600%	5/15/46	1,325	1,285
NorthWestern Corp.	4.176%	11/15/44	1,380	1,424
NSTAR Electric Co.	5.500%	3/15/40	1,705	2,110
NSTAR Electric Co.	4.400%	3/1/44	610	662
Oglethorpe Power Corp.	5.950%	11/1/39	1,165	1,414
Oglethorpe Power Corp.	5.375%	11/1/40	2,380	2,727
Oglethorpe Power Corp.	5.250%	9/1/50	440	481
Ohio Edison Co.	6.875%	7/15/36	1,610	2,149
Oklahoma Gas & Electric Co.	4.150%	4/1/47	1,000	1,043
Oncor Electric Delivery Co. LLC	7.000%	5/1/32	1,845	2,537
Oncor Electric Delivery Co. LLC	7.250%	1/15/33	1,140	1,591
Oncor Electric Delivery Co. LLC	7.500%	9/1/38	1,148	1,692
Oncor Electric Delivery Co. LLC	5.250%	9/30/40	1,440	1,712
Oncor Electric Delivery Co. LLC	4.550%	12/1/41	1,130	1,239
Oncor Electric Delivery Co. LLC	5.300%	6/1/42	1,790	2,164
Oncor Electric Delivery Co. LLC	3.750%	4/1/45	1,595	1,562
Pacific Gas & Electric Co.	6.050%	3/1/34	8,198	10,562
Pacific Gas & Electric Co.	5.800%	3/1/37	2,925	3,715
Pacific Gas & Electric Co.	6.350%	2/15/38	2,345	3,124
Pacific Gas & Electric Co.	6.250%	3/1/39	1,955	2,580
Pacific Gas & Electric Co.	5.400%	1/15/40	2,395	2,921
Pacific Gas & Electric Co.	4.450%	4/15/42	1,650	1,793
Pacific Gas & Electric Co.	4.600%	6/15/43	1,245	1,382
Pacific Gas & Electric Co.	5.125%	11/15/43	2,205	2,622
Pacific Gas & Electric Co.	4.750%	2/15/44	1,730	1,971
Pacific Gas & Electric Co.	4.300%	3/15/45	1,765	1,896
Pacific Gas & Electric Co.	4.250%	3/15/46	2,163	2,300
Pacific Gas & Electric Co.	4.000%	12/1/46	2,700	2,779
PacifiCorp	7.700%	11/15/31	1,370	1,982
PacifiCorp	5.250%	6/15/35	1,385	1,628
PacifiCorp	6.100%	8/1/36	570	736
PacifiCorp	5.750%	4/1/37	2,430	3,044
PacifiCorp	6.250%	10/15/37	2,274	3,009
PacifiCorp	6.350%	7/15/38	1,190	1,595
PacifiCorp	6.000%	1/15/39	2,660	3,454
PacifiCorp	4.100%	2/1/42	960	993
PECO Energy Co.	5.950%	10/1/36	1,140	1,432
Potomac Electric Power Co.	6.500%	11/15/37	1,945	2,640
Potomac Electric Power Co.	4.150%	3/15/43	2,690	2,847
PPL Capital Funding Inc.	4.700%	6/1/43	1,821	1,925

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
PPL Capital Funding Inc.	5.000%	3/15/44	1,235	1,390
PPL Electric Utilities Corp.	6.250%	5/15/39	1,665	2,221
PPL Electric Utilities Corp.	4.750%	7/15/43	75	85
PPL Electric Utilities Corp.	4.125%	6/15/44	1,020	1,070
PPL Electric Utilities Corp.	3.950%	6/1/47	3,050	3,141
Progress Energy Inc.	7.750%	3/1/31	2,480	3,486
Progress Energy Inc.	7.000%	10/30/31	1,225	1,618
Progress Energy Inc.	6.000%	12/1/39	1,750	2,201
PSEG Power LLC	8.625%	4/15/31	1,860	2,405
Public Service Co. of Colorado	6.500%	8/1/38	400	543
Public Service Co. of Colorado	3.600%	9/15/42	1,765	1,713
Public Service Co. of Colorado	4.300%	3/15/44	1,875	2,011
Public Service Co. of Colorado	3.800%	6/15/47	1,900	1,916
Public Service Electric & Gas Co.	5.800%	5/1/37	1,435	1,815
Public Service Electric & Gas Co.	3.950%	5/1/42	2,195	2,272
Public Service Electric & Gas Co.	3.650%	9/1/42	2,095	2,080
Public Service Electric & Gas Co.	3.800%	3/1/46	2,472	2,501
Puget Sound Energy Inc.	6.274%	3/15/37	1,370	1,785
Puget Sound Energy Inc.	5.757%	10/1/39	1,400	1,776
Puget Sound Energy Inc.	5.795%	3/15/40	720	921
Puget Sound Energy Inc.	5.638%	4/15/41	915	1,138
Puget Sound Energy Inc.	4.300%	5/20/45	1,385	1,490
San Diego Gas & Electric Co.	6.000%	6/1/39	485	635
San Diego Gas & Electric Co.	4.500%	8/15/40	1,660	1,837
San Diego Gas & Electric Co.	3.750%	6/1/47	2,500	2,508
Sierra Pacific Power Co.	6.750%	7/1/37	885	1,194
South Carolina Electric & Gas Co.	6.625%	2/1/32	850	1,089
South Carolina Electric & Gas Co.	5.300%	5/15/33	1,475	1,674
South Carolina Electric & Gas Co.	6.050%	1/15/38	1,825	2,263
South Carolina Electric & Gas Co.	5.450%	2/1/41	1,015	1,178
South Carolina Electric & Gas Co.	4.350%	2/1/42	2,020	2,059
South Carolina Electric & Gas Co.	4.600%	6/15/43	1,455	1,539
South Carolina Electric & Gas Co.	4.100%	6/15/46	555	546
South Carolina Electric & Gas Co.	4.500%	6/1/64	1,750	1,763
South Carolina Electric & Gas Co.	5.100%	6/1/65	1,590	1,759
Southern California Edison Co.	6.650%	4/1/29	2,125	2,734
Southern California Edison Co.	6.000%	1/15/34	1,185	1,504
Southern California Edison Co.	5.750%	4/1/35	1,250	1,564
Southern California Edison Co.	5.350%	7/15/35	1,595	1,917
Southern California Edison Co.	5.550%	1/15/36	300	365
Southern California Edison Co.	5.625%	2/1/36	1,585	1,958
Southern California Edison Co.	5.550%	1/15/37	690	851
Southern California Edison Co.	5.950%	2/1/38	2,090	2,702
Southern California Edison Co.	6.050%	3/15/39	475	624
Southern California Edison Co.	5.500%	3/15/40	330	415
Southern California Edison Co.	4.500%	9/1/40	1,955	2,160
Southern California Edison Co.	4.050%	3/15/42	2,445	2,537
Southern California Edison Co.	3.900%	3/15/43	525	533
Southern California Edison Co.	4.650%	10/1/43	1,830	2,073
Southern California Edison Co.	3.600%	2/1/45	1,815	1,759
Southern Co.	4.250%	7/1/36	1,700	1,733
Southern Co.	4.400%	7/1/46	2,995	3,064
Southern Power Co.	5.150%	9/15/41	1,570	1,668
Southern Power Co.	5.250%	7/15/43	1,355	1,440
Southern Power Co.	4.950%	12/15/46	1,400	1,446
Southwestern Electric Power Co.	6.200%	3/15/40	1,135	1,459
Southwestern Electric Power Co.	3.900%	4/1/45	1,010	1,011
Southwestern Public Service Co.	4.500%	8/15/41	1,630	1,792
Southwestern Public Service Co.	3.400%	8/15/46	1,400	1,311
Tampa Electric Co.	6.550%	5/15/36	780	1,004
Tampa Electric Co.	6.150%	5/15/37	1,025	1,275
Tampa Electric Co.	4.100%	6/15/42	1,150	1,135
Tampa Electric Co.	4.350%	5/15/44	185	190
Tampa Electric Co.	4.200%	5/15/45	1,480	1,487

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Toledo Edison Co.	6.150%	5/15/37	2,985	3,698
TransAlta Corp.	6.500%	3/15/40	990	950
Union Electric Co.	5.300%	8/1/37	1,040	1,244
Union Electric Co.	8.450%	3/15/39	1,140	1,822
Union Electric Co.	3.900%	9/15/42	1,650	1,689
Union Electric Co.	3.650%	4/15/45	1,410	1,392
Virginia Electric & Power Co.	6.000%	1/15/36	2,135	2,715
Virginia Electric & Power Co.	6.000%	5/15/37	2,045	2,617
Virginia Electric & Power Co.	6.350%	11/30/37	1,925	2,567
Virginia Electric & Power Co.	8.875%	11/15/38	1,750	2,952
Virginia Electric & Power Co.	4.000%	1/15/43	1,725	1,775
Virginia Electric & Power Co.	4.650%	8/15/43	1,235	1,396
Virginia Electric & Power Co.	4.450%	2/15/44	1,845	2,027
Virginia Electric & Power Co.	4.200%	5/15/45	1,298	1,375
Virginia Electric & Power Co.	4.000%	11/15/46	1,525	1,570
Westar Energy Inc.	4.125%	3/1/42	1,355	1,418
Westar Energy Inc.	4.100%	4/1/43	1,465	1,517
Westar Energy Inc.	4.625%	9/1/43	1,240	1,367
Westar Energy Inc.	4.250%	12/1/45	575	607
Wisconsin Electric Power Co.	5.625%	5/15/33	620	747
Wisconsin Electric Power Co.	5.700%	12/1/36	750	933
Wisconsin Power & Light Co.	6.375%	8/15/37	890	1,187
Wisconsin Public Service Corp.	3.671%	12/1/42	1,030	997
Wisconsin Public Service Corp.	4.752%	11/1/44	2,280	2,650
Xcel Energy Inc.	6.500%	7/1/36	1,700	2,245
Natural Gas (0.4%)				
Atmos Energy Corp.	5.500%	6/15/41	1,575	1,925
Atmos Energy Corp.	4.150%	1/15/43	1,680	1,741
Atmos Energy Corp.	4.125%	10/15/44	1,980	2,074
CenterPoint Energy Resources Corp.	6.625%	11/1/37	600	754
CenterPoint Energy Resources Corp.	5.850%	1/15/41	1,350	1,657
KeySpan Corp.	5.803%	4/1/35	1,000	1,196
NiSource Finance Corp.	5.950%	6/15/41	1,375	1,707
Nisource Finance Corp.	5.250%	2/15/43	1,650	1,894
NiSource Finance Corp.	4.800%	2/15/44	1,925	2,105
NiSource Finance Corp.	4.375%	5/15/47	6,000	6,248
ONE Gas Inc.	4.658%	2/1/44	1,782	1,963
Piedmont Natural Gas Co. Inc.	4.650%	8/1/43	850	920
Piedmont Natural Gas Co. Inc.	3.640%	11/1/46	975	914
Sempra Energy	6.000%	10/15/39	3,461	4,367
Southern California Gas Co.	3.750%	9/15/42	1,050	1,062
Southern Co. Gas Capital Corp.	6.000%	10/1/34	850	1,007
Southern Co. Gas Capital Corp.	5.875%	3/15/41	2,805	3,367
Southern Co. Gas Capital Corp.	4.400%	6/1/43	1,350	1,388
Southern Co. Gas Capital Corp.	3.950%	10/1/46	925	880
Southern Co. Gas Capital Corp.	4.400%	5/30/47	1,500	1,547
Southwest Gas Corp.	3.800%	9/29/46	1,600	1,550
Other Utility (0.1%)				
American Water Capital Corp.	6.593%	10/15/37	2,677	3,698
American Water Capital Corp.	4.300%	12/1/42	1,300	1,400
American Water Capital Corp.	4.300%	9/1/45	1,025	1,109
American Water Capital Corp.	4.000%	12/1/46	425	447
United Utilities plc	6.875%	8/15/28	1,325	1,597
Veolia Environnement SA	6.750%	6/1/38	1,525	1,967
				608,173
Total Corporate Bonds (Cost \$4,785,621)				5,129,903
Sovereign Bonds (4.4%)				
Asian Development Bank	6.220%	8/15/27	2,275	3,004
Asian Development Bank	5.820%	6/16/28	1,480	1,817
CNOOC Finance 2013 Ltd.	4.250%	5/9/43	4,475	4,488
CNOOC Finance 2015 Australia Pty Ltd.	4.200%	5/5/45	500	498

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)	
	CNOOC Nexen Finance 2014 ULC	4.875%	4/30/44	3,495	3,847
	Ecopetrol SA	7.375%	9/18/43	2,650	2,852
	Ecopetrol SA	5.875%	5/28/45	6,475	5,944
	European Investment Bank	4.875%	2/15/36	3,389	4,364
	Hydro-Quebec	8.500%	12/1/29	1,321	1,922
5	Inter-American Development Bank	2.375%	7/7/27	8,263	8,201
	Inter-American Development Bank	3.875%	10/28/41	1,730	1,929
	Inter-American Development Bank	3.200%	8/7/42	1,780	1,778
	Inter-American Development Bank	4.375%	1/24/44	1,428	1,725
	International Bank for Reconstruction & Development	4.750%	2/15/35	1,925	2,414
6	KFW	0.000%	4/18/36	6,375	3,623
6	KFW	0.000%	6/29/37	3,165	1,731
	Korea Electric Power Corp.	7.000%	2/1/27	750	985
	Nexen Energy ULC	7.875%	3/15/32	1,800	2,507
	Nexen Energy ULC	5.875%	3/10/35	1,930	2,306
	Nexen Energy ULC	6.400%	5/15/37	1,555	1,993
	Nexen Energy ULC	7.500%	7/30/39	2,375	3,433
3	Oriental Republic of Uruguay	4.375%	10/27/27	7,700	8,239
3	Oriental Republic of Uruguay	7.625%	3/21/36	4,043	5,499
3	Oriental Republic of Uruguay	4.125%	11/20/45	2,750	2,551
3	Oriental Republic of Uruguay	5.100%	6/18/50	11,200	11,497
	Petroleos Mexicanos	6.625%	6/15/35	8,720	9,039
	Petroleos Mexicanos	6.625%	6/15/38	2,575	2,626
	Petroleos Mexicanos	6.500%	6/2/41	10,450	10,397
	Petroleos Mexicanos	5.500%	6/27/44	7,890	6,972
	Petroleos Mexicanos	6.375%	1/23/45	10,750	10,495
	Petroleos Mexicanos	5.625%	1/23/46	12,350	11,025
	Petroleos Mexicanos	6.750%	9/21/47	8,917	8,994
7	Power Sector Assets & Liabilities Management Corp.	9.625%	5/15/28	550	831
	Province of British Columbia	7.250%	9/1/36	1,500	2,316
	Province of Quebec	7.500%	9/15/29	8,065	11,442
	Republic of Chile	3.860%	6/21/47	6,100	6,120
	Republic of Colombia	10.375%	1/28/33	1,025	1,567
	Republic of Colombia	7.375%	9/18/37	6,757	8,723
	Republic of Colombia	6.125%	1/18/41	7,575	8,744
3	Republic of Colombia	5.625%	2/26/44	8,425	9,211
3	Republic of Colombia	5.000%	6/15/45	14,850	14,980
	Republic of Hungary	7.625%	3/29/41	4,200	6,254
	Republic of Italy	5.375%	6/15/33	5,625	6,365
	Republic of Korea	4.125%	6/10/44	2,150	2,545
	Republic of Panama	8.875%	9/30/27	3,770	5,372
3	Republic of Panama	3.875%	3/17/28	6,900	7,085
	Republic of Panama	9.375%	4/1/29	3,985	5,872
3	Republic of Panama	6.700%	1/26/36	6,126	7,888
3	Republic of Panama	4.500%	5/15/47	2,800	2,842
3	Republic of Panama	4.300%	4/29/53	3,050	2,997
	Republic of Peru	4.125%	8/25/27	3,185	3,461
	Republic of Peru	8.750%	11/21/33	7,450	11,420
3	Republic of Peru	6.550%	3/14/37	4,425	5,808
	Republic of Peru	5.625%	11/18/50	9,340	11,328
	Republic of the Philippines	9.500%	2/2/30	6,867	11,013
	Republic of the Philippines	7.750%	1/14/31	8,225	11,875
	Republic of the Philippines	6.375%	1/15/32	5,350	7,002
	Republic of the Philippines	6.375%	10/23/34	9,300	12,485
	Republic of the Philippines	5.000%	1/13/37	4,625	5,475
	Republic of the Philippines	3.950%	1/20/40	7,377	7,746
	Republic of the Philippines	3.700%	3/1/41	1,250	1,264
	Republic of the Philippines	3.700%	2/2/42	1,950	1,965
	State of Israel	4.500%	1/30/43	6,100	6,462
	Statoil ASA	7.250%	9/23/27	1,625	2,173
	Statoil ASA	6.800%	1/15/28	435	563
	Statoil ASA	7.150%	1/15/29	1,290	1,742
	Statoil ASA	5.100%	8/17/40	3,209	3,674
	Statoil ASA	4.250%	11/23/41	2,525	2,586

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Statoil ASA	3.950%	5/15/43	1,990	1,973
Statoil ASA	4.800%	11/8/43	2,465	2,749
United Mexican States	7.500%	4/8/33	2,940	3,947
United Mexican States	6.750%	9/27/34	9,572	12,198
United Mexican States	6.050%	1/11/40	12,100	14,290
United Mexican States	4.750%	3/8/44	14,006	14,023
United Mexican States	5.550%	1/21/45	10,130	11,314
United Mexican States	4.600%	1/23/46	11,451	11,198
United Mexican States	4.350%	1/15/47	6,850	6,457
United Mexican States	5.750%	10/12/10	8,050	8,350
Total Sovereign Bonds (Cost \$439,660)				454,390
Taxable Municipal Bonds (3.9%)				
Alameda County CA Joint Powers Authority Lease Revenue	7.046%	12/1/44	1,100	1,590
American Municipal Power Ohio Inc. Revenue (Hydroelectric Projects)	6.449%	2/15/44	680	889
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	7.834%	2/15/41	645	955
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	6.053%	2/15/43	550	684
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	5.939%	2/15/47	2,000	2,495
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	6.270%	2/15/50	450	559
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	7.499%	2/15/50	175	250
American Municipal Power Ohio Inc. Revenue (Prairie State Energy Campus Project)	8.084%	2/15/50	2,995	4,775
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.918%	4/1/40	1,095	1,538
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.263%	4/1/49	4,100	5,861
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	7.043%	4/1/50	2,800	4,284
Bay Area Toll Authority California Toll Bridge Revenue (San Francisco Bay Area)	6.907%	10/1/50	1,665	2,517
California GO	7.700%	11/1/30	1,260	1,471
California GO	7.500%	4/1/34	6,780	9,846
California GO	7.950%	3/1/36	1,450	1,663
California GO	7.550%	4/1/39	11,495	17,541
California GO	7.300%	10/1/39	5,405	7,904
California GO	7.350%	11/1/39	2,925	4,293
California GO	7.625%	3/1/40	3,815	5,812
California GO	7.600%	11/1/40	6,950	10,823
California State University Systemwide Revenue	3.899%	11/1/47	1,000	1,027
Central Puget Sound WA Regional Transit Authority Sales & Use Tax Revenue	5.491%	11/1/39	800	1,013
Chicago IL GO	7.045%	1/1/29	800	832
Chicago IL GO	7.375%	1/1/33	2,300	2,399
Chicago IL GO	7.781%	1/1/35	675	706
Chicago IL GO	5.432%	1/1/42	900	767
Chicago IL GO	6.314%	1/1/44	1,050	981
Chicago IL Metropolitan Water Reclamation District GO	5.720%	12/1/38	1,655	2,028
Chicago IL O'Hare International Airport Revenue	6.395%	1/1/40	1,275	1,723
Chicago IL Transit Authority Sales Tax Receipts Revenue	6.200%	12/1/40	1,450	1,741
Chicago IL Transit Authority Transfer Tax Receipts Revenue	6.899%	12/1/40	5,150	6,549
Chicago IL Water Revenue	6.742%	11/1/40	1,200	1,529
Clark County NV Airport System Revenue	6.881%	7/1/42	1,150	1,259
Clark County NV Airport System Revenue	6.820%	7/1/45	1,400	2,037

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Commonwealth Financing Authority Pennsylvania Revenue	4.014%	6/1/33	1,300	1,350
Connecticut GO	5.632%	12/1/29	1,500	1,735
Connecticut GO	5.090%	10/1/30	750	823
Connecticut GO	5.850%	3/15/32	3,350	3,914
Cook County IL GO	6.229%	11/15/34	1,050	1,288
Dallas County TX Hospital District Revenue	5.621%	8/15/44	850	1,058
Dallas TX Area Rapid Transit Revenue	5.999%	12/1/44	1,545	2,066
Dallas TX Area Rapid Transit Revenue	5.022%	12/1/48	1,665	1,985
Dallas TX Convention Center Hotel Development Corp. Hotel Revenue	7.088%	1/1/42	1,665	2,216
Dallas TX Independent School District GO	6.450%	2/15/35	1,495	1,704
District of Columbia Income Tax Revenue	5.591%	12/1/34	675	835
District of Columbia Water & Sewer Authority Public Utility Revenue	4.814%	10/1/14	1,275	1,351
East Bay CA Municipal Utility District Water System Revenue	5.874%	6/1/40	1,575	2,073
George Washington University District of Columbia GO	4.300%	9/15/44	1,825	1,924
Georgia Municipal Electric Power Authority Revenue	6.637%	4/1/57	4,707	5,778
Georgia Municipal Electric Power Authority Revenue	6.655%	4/1/57	3,075	3,756
Georgia Municipal Electric Power Authority Revenue	7.055%	4/1/57	850	978
Grand Parkway Transportation Corp. Texas System Toll Revenue	5.184%	10/1/42	1,000	1,202
Houston TX GO	6.290%	3/1/32	1,265	1,501
Illinois GO	5.100%	6/1/33	24,940	23,341
Illinois GO	6.630%	2/1/35	1,770	1,819
Illinois GO	6.725%	4/1/35	1,600	1,641
Illinois GO	7.350%	7/1/35	1,055	1,130
Illinois Toll Highway Authority Revenue	6.184%	1/1/34	1,670	2,142
Illinois Toll Highway Authority Revenue	5.851%	12/1/34	600	753
JobsOhio Beverage System Statewide Liquor Profits Revenue	3.985%	1/1/29	1,525	1,628
JobsOhio Beverage System Statewide Liquor Profits Revenue	4.532%	1/1/35	1,050	1,158
Kansas Department of Transportation Highway Revenue	4.596%	9/1/35	1,225	1,405
Los Angeles CA Community College District GO	6.750%	8/1/49	1,950	2,954
Los Angeles CA Department of Water & Power Revenue	5.716%	7/1/39	1,025	1,309
Los Angeles CA Department of Water & Power Revenue	6.166%	7/1/40	625	693
Los Angeles CA Department of Water & Power Revenue	6.574%	7/1/45	1,575	2,296
Los Angeles CA Department of Water & Power Revenue	6.603%	7/1/50	1,500	2,210
Los Angeles CA Unified School District GO	5.755%	7/1/29	1,640	2,017
Los Angeles CA Unified School District GO	5.750%	7/1/34	4,345	5,491
Los Angeles CA Unified School District GO	6.758%	7/1/34	2,760	3,799
Los Angeles County CA Metropolitan Transportation Authority Sales Tax Revenue	5.735%	6/1/39	1,800	2,277
Los Angeles County CA Public Works Financing Authority Lease Revenue	7.618%	8/1/40	700	1,042
Louisville & Jefferson County KY Metropolitan Sewer District Sewer & Drainage System Revenue	6.250%	5/15/43	895	1,197
Maryland Transportation Authority Facilities Projects Revenue	5.888%	7/1/43	850	1,114
Massachusetts GO	4.500%	8/1/31	1,500	1,691
Massachusetts GO	5.456%	12/1/39	3,135	3,956
Massachusetts School Building Authority Dedicated Sales Tax Revenue	5.715%	8/15/39	1,530	1,950
Massachusetts Transportation Fund Revenue	5.731%	6/1/40	1,515	1,959
Metropolitan Government of Nashville & Davidson County TN Convention Center Authority Tourism Tax Revenue	6.731%	7/1/43	1,000	1,339

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Metropolitan Washington DC/VA Airports Authority				
Dulles Toll Road Revenue	7.462%	10/1/46	1,355	1,976
Mississippi GO	5.245%	11/1/34	1,100	1,314
5 Missouri Health & Educational Facilities Authority				
Revenue (Washington University)	3.652%	8/15/57	1,400	1,383
Missouri Highways & Transportation Commission Road				
Revenue	5.445%	5/1/33	600	718
8 New Jersey Economic Development Authority				
Revenue (State Pension Funding)	7.425%	2/15/29	5,750	7,063
New Jersey Transportation Trust Fund Authority				
Transportation System Revenue	5.754%	12/15/28	1,900	2,031
New Jersey Transportation Trust Fund Authority				
Transportation System Revenue	6.104%	12/15/28	1,660	1,739
New Jersey Transportation Trust Fund Authority				
Transportation System Revenue	6.561%	12/15/40	1,675	1,949
New Jersey Turnpike Authority Revenue	7.414%	1/1/40	4,339	6,517
New Jersey Turnpike Authority Revenue	7.102%	1/1/41	6,060	8,834
New York City NY GO	5.206%	10/1/31	1,070	1,260
New York City NY GO	6.646%	12/1/31	400	453
New York City NY GO	6.246%	6/1/35	1,075	1,185
New York City NY GO	5.517%	10/1/37	1,175	1,462
New York City NY GO	6.271%	12/1/37	1,520	2,043
New York City NY Municipal Water Finance Authority				
Water & Sewer System Revenue	5.750%	6/15/41	975	1,289
New York City NY Municipal Water Finance Authority				
Water & Sewer System Revenue	5.790%	6/15/41	500	547
New York City NY Municipal Water Finance Authority				
Water & Sewer System Revenue	5.724%	6/15/42	1,030	1,364
New York City NY Municipal Water Finance Authority				
Water & Sewer System Revenue	5.952%	6/15/42	800	1,082
New York City NY Municipal Water Finance Authority				
Water & Sewer System Revenue	6.011%	6/15/42	1,500	2,043
New York City NY Municipal Water Finance Authority				
Water & Sewer System Revenue	5.440%	6/15/43	1,970	2,527
New York City NY Municipal Water Finance Authority				
Water & Sewer System Revenue	5.882%	6/15/44	1,670	2,259
New York City NY Transitional Finance Authority Future				
Tax Revenue	5.267%	5/1/27	250	291
New York City NY Transitional Finance Authority Future				
Tax Revenue	5.767%	8/1/36	1,575	1,947
New York City NY Transitional Finance Authority Future				
Tax Revenue	5.508%	8/1/37	1,715	2,146
New York City NY Transitional Finance Authority Future				
Tax Revenue	5.572%	11/1/38	1,150	1,440
New York Metropolitan Transportation Authority				
Revenue	6.814%	11/15/40	65	91
New York Metropolitan Transportation Authority				
Revenue (Dedicated Tax Fund)	7.336%	11/15/39	3,325	5,035
New York Metropolitan Transportation Authority				
Revenue (Transit Revenue)	5.871%	11/15/39	700	875
New York Metropolitan Transportation Authority				
Revenue (Transit Revenue)	6.668%	11/15/39	1,845	2,520
New York State Dormitory Authority Revenue (Personal				
Income Tax)	5.427%	3/15/39	500	610
New York State Dormitory Authority Revenue (Personal				
Income Tax)	5.628%	3/15/39	1,830	2,265
New York State Dormitory Authority Revenue (Personal				
Income Tax)	5.600%	3/15/40	900	1,134
New York State Urban Development Corp. Revenue				
(Personal Income Tax)	5.770%	3/15/39	1,625	1,994
New York University Hospitals Center Revenue	5.750%	7/1/43	925	1,159
North Carolina Turnpike Authority Revenue	6.700%	1/1/39	170	181
North Texas Tollway Authority System Revenue	6.718%	1/1/49	2,835	4,134
Ohio State University General Receipts Revenue	4.910%	6/1/40	2,175	2,617

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Ohio State University General Receipts Revenue	3.798%	12/1/46	1,200	1,219
Ohio State University General Receipts Revenue	4.800%	6/1/11	1,682	1,728
Ohio Water Development Authority Water Pollution Control Loan Fund Revenue	4.879%	12/1/34	1,125	1,282
Oregon Department of Transportation Highway User Tax Revenue	5.834%	11/15/34	1,405	1,810
9 Oregon School Boards Association GO	5.528%	6/30/28	1,500	1,758
8 Oregon School Boards Association GO	5.550%	6/30/28	875	1,033
Pennsylvania Public School Building Authority Lease Revenue (School District of Philadelphia)	5.000%	9/15/27	1,098	1,203
Pennsylvania Turnpike Commission Revenue	5.511%	12/1/45	1,510	1,883
Port Authority of New York & New Jersey Revenue	6.040%	12/1/29	1,260	1,608
Port Authority of New York & New Jersey Revenue	5.647%	11/1/40	2,195	2,778
Port Authority of New York & New Jersey Revenue	5.647%	11/1/40	1,625	2,056
Port Authority of New York & New Jersey Revenue	4.960%	8/1/46	2,350	2,790
Port Authority of New York & New Jersey Revenue	5.310%	8/1/46	1,200	1,302
Port Authority of New York & New Jersey Revenue	4.926%	10/1/51	2,520	2,966
Port Authority of New York & New Jersey Revenue	4.458%	10/1/62	6,625	7,218
Port Authority of New York & New Jersey Revenue	4.810%	10/15/65	1,500	1,731
Port of Seattle WA Revenue	7.000%	5/1/36	100	109
President & Fellows of Harvard College Massachusetts GO	4.875%	10/15/40	2,650	3,235
President & Fellows of Harvard College Massachusetts GO	3.150%	7/15/46	1,700	1,624
Princeton University New Jersey GO	5.700%	3/1/39	1,650	2,246
Regional Transportation District of Colorado Sales Tax Revenue	5.844%	11/1/50	1,110	1,494
Rutgers State University New Jersey Revenue	5.665%	5/1/40	1,185	1,431
Salt River Project Arizona Agricultural Improvement & Power District Revenue	4.839%	1/1/41	1,900	2,247
San Antonio TX Electric & Gas Systems Revenue	5.985%	2/1/39	600	781
San Antonio TX Electric & Gas Systems Revenue	5.808%	2/1/41	1,450	1,853
San Antonio TX Electric & Gas Systems Revenue	4.427%	2/1/42	1,100	1,201
San Diego County CA Regional Transportation Commission Sales Tax Revenue	5.911%	4/1/48	1,365	1,808
San Diego County CA Water Authority Revenue	6.138%	5/1/49	2,000	2,702
San Francisco CA City & County Public Utilities Commission Water Revenue	6.950%	11/1/50	1,315	1,926
Santa Clara Valley CA Transportation Authority Sales Tax Revenue	5.876%	4/1/32	1,500	1,846
South Carolina Public Service Authority Revenue	5.784%	12/1/41	250	270
South Carolina Public Service Authority Revenue	6.454%	1/1/50	1,600	1,892
Texas GO	5.517%	4/1/39	3,790	4,934
Texas Transportation Commission Revenue	5.178%	4/1/30	3,900	4,610
Texas Transportation Commission Revenue	4.631%	4/1/33	1,460	1,657
Texas Transportation Commission Revenue	4.681%	4/1/40	950	1,117
University of California Regents Medical Center Revenue	6.548%	5/15/48	1,100	1,493
University of California Regents Medical Center Revenue	6.583%	5/15/49	1,075	1,460
University of California Revenue	4.601%	5/15/31	1,500	1,666
University of California Revenue	6.270%	5/15/31	500	537
University of California Revenue	5.770%	5/15/43	2,900	3,715
University of California Revenue	4.131%	5/15/45	1,500	1,550
University of California Revenue	5.946%	5/15/45	1,100	1,405
University of California Revenue	4.858%	5/15/12	3,050	3,150
University of California Revenue	4.767%	5/15/15	1,550	1,569
University of Southern California GO	5.250%	10/1/11	1,100	1,332
University of Texas System Revenue Financing System Revenue	6.276%	8/15/41	900	978
University of Texas System Revenue Financing System Revenue	5.134%	8/15/42	550	667
University of Texas System Revenue Financing System Revenue	4.794%	8/15/46	1,575	1,856

Vanguard® Long-Term Bond Index Fund
Schedule of Investments
June 30, 2017

	Coupon	Maturity Date	Face Amount (\$000)	Market Value (\$000)
Washington GO	5.140%	8/1/40	1,110	1,356
Wisconsin Annual Appropriation Revenue	3.954%	5/1/36	1,650	1,685
Total Taxable Municipal Bonds (Cost \$342,002)				397,433
				Shares
Temporary Cash Investment (0.5%)				
Money Market Fund (0.5%)				
¹⁰ Vanguard Market Liquidity Fund (Cost \$48,976)	1.181%		489,687	48,978
Total Investments (99.5%) (Cost \$9,558,743)				10,145,107
Other Assets and Liabilities—Net (0.5%)				49,302
Net Assets (100%)				10,194,409

- 1 The issuer operates under a congressional charter; its securities are generally neither guaranteed by the U.S. Treasury nor backed by the full faith and credit of the U.S. government.
- 2 The issuer was placed under federal conservatorship in September 2008; since that time, its daily operations have been managed by the Federal Housing Finance Agency and it receives capital from the U.S. Treasury, as needed to maintain a positive net worth, in exchange for senior preferred stock.
- 3 The average or expected maturity is shorter than the final maturity shown because of the possibility of interim principal payments and prepayments or the possibility of the issue being called.
- 4 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2017, the aggregate value of these securities was \$72,927,000, representing 0.7% of net assets.
- 5 Security purchased on a when-issued or delayed-delivery basis for which the fund has not taken delivery as of June 30, 2017.
- 6 Guaranteed by the Federal Republic of Germany.
- 7 Guaranteed by the Republic of the Philippines.
- 8 Scheduled principal and interest payments are guaranteed by National Public Finance Guarantee Corp.
- 9 Scheduled principal and interest payments are guaranteed by AGM (Assured Guaranty Municipal Corporation).
- 10 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
GO—General Obligation Bond.

