

**Semiannual Report** | June 30, 2021

# Vanguard Total Stock Market Index Fund

**Contents**

About Your Fund's Expenses ..... 1

Financial Statements ..... 4

Trustees Approve Advisory Arrangement .....26

Liquidity Risk Management .....28

# 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, 2021

	Beginning Account Value 12/31/2020	Ending Account Value 6/30/2021	Expenses Paid During Period
<b>Based on Actual Fund Return</b>			
Total Stock Market Index Fund			
Investor Shares	\$1,000.00	\$1,151.90	\$0.75
ETF Shares	1,000.00	1,152.50	0.16
Admiral™ Shares	1,000.00	1,152.40	0.21
Institutional Shares	1,000.00	1,152.60	0.16
Institutional Plus Shares	1,000.00	1,152.60	0.11
Institutional Select Shares	1,000.00	1,152.60	0.05
<b>Based on Hypothetical 5% Yearly Return</b>			
Total Stock Market Index Fund			
Investor Shares	\$1,000.00	\$1,024.10	\$0.70
ETF Shares	1,000.00	1,024.65	0.15
Admiral Shares	1,000.00	1,024.60	0.20
Institutional Shares	1,000.00	1,024.65	0.15
Institutional Plus Shares	1,000.00	1,024.70	0.10
Institutional Select Shares	1,000.00	1,024.75	0.05

The calculations are based on expenses incurred in the most recent six-month period. The fund's annualized six-month expense ratios for that period are 0.14% for Investor Shares, 0.03% for ETF Shares, 0.04% for Admiral Shares, 0.03% for Institutional Shares, 0.02% for Institutional Plus Shares, and 0.01% for Institutional Select 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).

# Total Stock Market Index Fund

## Fund Allocation

As of June 30, 2021

Basic Materials	2.0%
Consumer Discretionary	16.0
Consumer Staples	4.7
Energy	2.9
Financials	11.2
Health Care	13.1
Industrials	13.9
Other	0.0
Real Estate	3.5
Technology	27.1
Telecommunications	3.0
Utilities	2.6

The table reflects the fund's investments, except for short-term investments and derivatives. Sector categories are based on the Industry Classification Benchmark ("ICB"), except for the "Other" category (if applicable), which includes securities that have not been provided an ICB classification as of the effective reporting period.

The fund may invest in derivatives (such as futures and swap contracts) for various reasons, including, but not limited to, attempting to remain fully invested and tracking its target index as closely as possible.

The Industry Classification Benchmark ("ICB") is owned by FTSE. FTSE does not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

## Financial Statements (unaudited)

### Schedule of Investments—Investments Summary

As of June 30, 2021

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 files its complete schedule of portfolio holdings with the Securities and Exchange Commission (SEC) four times in each fiscal year. For the second and fourth quarters the complete list of the fund's holdings is available on vanguard.com and on Form N-CSR, or you can have it mailed to you without charge by calling 800-662-7447. For the first and third quarters of each fiscal year, the complete list of the fund's holdings is available as an exhibit to its reports on Form N-PORT. The fund's Form N-CSR and Form N-PORT reports are available on the SEC's website at www.sec.gov.

	Shares	Market Value* (\$000)	Percentage of Net Assets
<b>Common Stocks</b>			
<b>Basic Materials</b>			
Perma-Pipe International Holdings Inc.* <sup>1</sup>	416,232	2,772	0.00%
† Basic Materials—Other* <sup>2,3</sup>		25,309,843	2.01%
		<b>25,312,615</b>	<b>2.01%</b>
<b>Consumer Discretionary</b>			
Amazon.com Inc.*	12,108,357	41,654,685	3.31%
Tesla Inc.*	21,768,378	14,795,967	1.18%
Home Depot Inc.	30,031,686	9,576,804	0.76%
Walt Disney Co.*	51,321,242	9,020,735	0.72%
Netflix Inc.*	12,524,850	6,615,751	0.53%
Walmart Inc.	39,729,664	5,602,677	0.45%
NIKE Inc. Class B	36,012,739	5,563,608	0.44%
Costco Wholesale Corp.	12,499,201	4,945,559	0.39%
McDonald's Corp.	21,075,098	4,868,137	0.39%
† Consumer Discretionary—Other* <sup>2,3</sup>		97,301,404	7.72%
		<b>199,945,327</b>	<b>15.89%</b>
<b>Consumer Staples</b>			
Procter & Gamble Co.	69,141,796	9,329,303	0.74%
Coca-Cola Co.	109,606,018	5,930,782	0.47%
PepsiCo Inc.	39,024,187	5,782,214	0.46%
Philip Morris International Inc.	44,025,291	4,363,347	0.35%
† Consumer Staples —Other* <sup>2</sup>		33,752,689	2.68%
		<b>59,158,335</b>	<b>4.70%</b>
<b>Energy</b>			
Exxon Mobil Corp.	119,579,282	7,543,061	0.60%
Chevron Corp.	54,559,393	5,714,551	0.46%
† Energy—Other* <sup>2,3</sup>		23,455,650	1.86%
		<b>36,713,262</b>	<b>2.92%</b>

## Total Stock Market Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
<b>Financials</b>			
Berkshire Hathaway Inc. Class B*	48,902,808	13,591,068	1.08%
JPMorgan Chase & Co.	85,499,490	13,298,591	1.06%
Bank of America Corp.	217,832,685	8,981,242	0.71%
Wells Fargo & Co.	116,761,886	5,288,146	0.42%
Berkshire Hathaway Inc. Class A*	1,051	439,950	0.04%
BM Technologies Inc. (Acquired 12/17/20, Cost \$1,765)*.4	123,018	1,377	0.00%
† Financials—Other*.2,3		98,369,929	7.82%
		<b>139,970,303</b>	<b>11.13%</b>
<b>Health Care</b>			
Johnson & Johnson	74,381,224	12,253,563	0.98%
UnitedHealth Group Inc.	26,655,275	10,673,838	0.85%
Pfizer Inc.	158,110,199	6,191,595	0.49%
Abbott Laboratories	50,188,451	5,818,347	0.46%
AbbVie Inc.	49,888,652	5,619,458	0.45%
Thermo Fisher Scientific Inc.	11,101,575	5,600,412	0.45%
Eli Lilly & Co.	24,380,353	5,595,779	0.45%
Merck & Co. Inc.	71,521,061	5,562,193	0.44%
Danaher Corp.	18,132,976	4,866,165	0.39%
Medtronic plc	38,075,061	4,726,257	0.38%
† Health Care—Other*.2,3		96,749,960	7.67%
		<b>163,657,567</b>	<b>13.01%</b>
<b>Industrials</b>			
Visa Inc. Class A	47,563,683	11,121,340	0.88%
PayPal Holdings Inc.*	33,182,311	9,671,980	0.77%
Mastercard Inc. Class A	24,988,092	9,122,903	0.73%
Accenture plc Class A	17,954,321	5,292,754	0.42%
Honeywell International Inc.	19,616,921	4,302,972	0.34%
United Parcel Service Inc. Class B	20,431,986	4,249,240	0.34%
† Industrials—Other*.2,3,5		130,035,527	10.34%
		<b>173,796,716</b>	<b>13.82%</b>
†Other*.2,3,6		529	0.00%
†Real Estate*.2,3		43,552,017	3.46%
<b>Technology</b>			
Apple Inc.	447,774,417	61,327,183	4.88%
Microsoft Corp.	212,736,932	57,630,435	4.58%
Facebook Inc. Class A*	67,679,030	23,532,676	1.87%
Alphabet Inc. Class A*	8,484,554	20,717,499	1.65%
Alphabet Inc. Class C*	7,778,705	19,495,924	1.55%
NVIDIA Corp.	16,717,635	13,375,780	1.06%
Adobe Inc.*	13,502,096	7,907,367	0.63%
Intel Corp.	114,059,454	6,403,298	0.51%
salesforce.com Inc.*	24,747,719	6,045,125	0.48%
Broadcom Inc.	10,956,982	5,224,727	0.42%
Texas Instruments Inc.	26,086,761	5,016,484	0.40%
QUALCOMM Inc.	31,862,594	4,554,121	0.36%
† Technology—Other*.2,3		108,074,434	8.58%
		<b>339,305,053</b>	<b>26.97%</b>
<b>Telecommunications</b>			
Comcast Corp. Class A	129,505,594	7,384,409	0.59%
Verizon Communications Inc.	111,089,097	6,224,322	0.50%

**Total Stock Market Index Fund**

	Shares	Market Value* (\$000)	Percentage of Net Assets
AT&T Inc.	201,673,800	5,804,172	0.46%
Cisco Systems Inc.	107,124,995	5,677,625	0.45%
+ Telecommunications—Other <sup>1,2,3</sup>		12,565,404	0.99%
		<b>37,655,932</b>	<b>2.99%</b>
+Utilities <sup>1,2</sup>		<b>32,949,025</b>	<b>2.62%</b>
<b>Total Common Stocks (Cost \$545,077,856)</b>		<b>1,252,016,681</b>	<b>99.52%</b>
†Preferred Stock (Cost \$36)		42	0.00%

Coupon

**Temporary Cash Investments**

**Money Market Fund**

Vanguard Market Liquidity Fund <sup>7,8</sup> (Cost \$11,135,205)	0.056%	111,359,670	11,135,968	0.88%
<b>Total Investments (Cost \$556,213,097)</b>			<b>1,263,152,691</b>	<b>100.40%</b>
<b>Other Assets and Liabilities—Net</b>			<b>(5,078,185)</b>	<b>(0.40%)</b>
<b>Net Assets</b>			<b>1,258,074,506</b>	<b>100.00%</b>

Cost is in \$000.

• See Note A in Notes to Financial Statements.

\* Includes non-income-producing security.

† 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 Considered an affiliated company of the fund as the fund owns more than 5% of the outstanding voting securities of such company.

2 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$6,159,744,000.

3 Certain securities are valued using significant unobservable inputs.

4 Restricted securities totaling \$1,377,000, representing 0.0% of net assets.

5 Certain 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, 2021, the aggregate value of these securities was \$82,644,000, representing 0.0% of net assets.

6 "Other" represents securities that are not classified by the fund's benchmark index.

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

8 Collateral of \$6,537,053,000 was received for securities on loan, of which \$6,352,245,000 is held in Vanguard Market Liquidity Fund and \$184,808,000 is held in cash.



Total Stock Market Index Fund

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
				(\$000)
Long Futures Contracts				
E-mini Russell 2000 Index	September 2021	1,914	220,856	(2,191)
E-mini S&P 500 Index	September 2021	23,501	5,039,319	73,227
E-mini S&P Mid-Cap 400 Index	September 2021	240	64,618	(1,285)
				69,751

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) <sup>1</sup> (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized Depreciation (\$000)
Alcoa Corp.	8/31/21	BOANA	15,471	(0.586)	—	(1,111)
Bandwidth Inc. Class A	8/31/21	BOANA	32,293	(0.536)	5,347	—
Consolidated Edison Inc.	8/31/21	BOANA	123,584	(0.636)	—	(7,653)
Consolidated Edison Inc.	8/31/21	BOANA	108,136	(0.486)	—	(6,684)
National Fuel Gas Co.	8/31/21	BOANA	4,670	(0.486)	72	—
New York Community Bancorp Inc.	8/31/21	BOANA	3,591	(0.436)	—	(286)
Penn National Gaming Inc.	8/31/21	BOANA	98,364	(0.536)	—	(6,617)
Popular Inc.	8/31/21	BOANA	16,322	(0.486)	—	(1,236)
RingCentral Inc. Class A	8/31/21	BOANA	30,184	(0.586)	3,219	—
State Street Corp.	8/31/22	BOANA	223,974	(0.586)	—	(10,867)
Visa Inc. Class A	8/31/21	BOANA	51,143	0.014	1,538	—
Vistra Corp.	8/31/21	BOANA	17,302	(0.386)	2,702	—
Williams Cos. Inc.	8/31/21	BOANA	158,040	(0.486)	3,660	—
					16,538	(34,454)

<sup>1</sup> Based on 1M USD London Interbank Offered Rate (LIBOR) as of the most recent payment date. Floating interest payment received/paid monthly.

1M—1-month.

BOANA—Bank of America, N.A.

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

# Statement of Assets and Liabilities

As of June 30, 2021

(\$000s, except shares and per-share amounts)	Amount
<b>Assets</b>	
Investments in Securities, at Value	
Unaffiliated Issuers (Cost \$545,074,434)	1,252,013,951
Affiliated Issuers (Cost \$11,138,663)	11,138,740
Total Investments in Securities	1,263,152,691
Investment in Vanguard	42,541
Cash	184,808
Cash Collateral Pledged—Futures Contracts	274,197
Cash Collateral Pledged—Over-the-Counter Swap Contracts	18,620
Receivables for Investment Securities Sold	741,877
Receivables for Accrued Income	739,009
Receivables for Capital Shares Issued	1,118,826
Variation Margin Receivable—Futures Contracts	7,548
Unrealized Appreciation—Over-the-Counter Swap Contracts	16,538
<b>Total Assets</b>	<b>1,266,296,655</b>
<b>Liabilities</b>	
Due to Custodian	399,368
Payables for Investment Securities Purchased	208,906
Collateral for Securities on Loan	6,537,053
Payables for Capital Shares Redeemed	1,016,380
Payables to Vanguard	25,988
Unrealized Depreciation—Over-the-Counter Swap Contracts	34,454
<b>Total Liabilities</b>	<b>8,222,149</b>
<b>Net Assets</b>	<b>1,258,074,506</b>

## Total Stock Market Index Fund

### Statement of Assets and Liabilities (continued)

At June 30, 2021, net assets consisted of:

(\$000s, except shares and per-share amounts)	Amount
Paid-in Capital	560,250,353
Total Distributable Earnings (Loss)	697,824,153
<b>Net Assets</b>	<b>1,258,074,506</b>

#### Investor Shares—Net Assets

Applicable to 1,319,037,980 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	143,064,902
<b>Net Asset Value Per Share—Investor Shares</b>	<b>\$108.46</b>

#### ETF Shares—Net Assets

Applicable to 1,134,444,825 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	252,829,824
<b>Net Asset Value Per Share—ETF Shares</b>	<b>\$222.87</b>

#### Admiral Shares—Net Assets

Applicable to 2,909,315,360 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	315,631,133
<b>Net Asset Value Per Share—Admiral Shares</b>	<b>\$108.49</b>

#### Institutional Shares—Net Assets

Applicable to 2,101,101,506 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	227,984,217
<b>Net Asset Value Per Share—Institutional Shares</b>	<b>\$108.51</b>

#### Institutional Plus Shares—Net Assets

Applicable to 1,323,341,512 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	269,281,287
<b>Net Asset Value Per Share—Institutional Plus Shares</b>	<b>\$203.49</b>

#### Institutional Select Shares—Net Assets

Applicable to 230,817,928 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	49,283,143
<b>Net Asset Value Per Share—Institutional Select Shares</b>	<b>\$213.52</b>

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

## Statement of Operations

Six Months Ended  
June 30, 2021

(\$'000)

<b>Investment Income</b>	
<b>Income</b>	
Dividends—Unaffiliated Issuers	7,445,745
Dividends—Affiliated Issuers	—
Interest—Unaffiliated Issuers	54
Interest—Affiliated Issuers	2,103
Securities Lending—Net	81,216
<b>Total Income</b>	<b>7,529,118</b>
<b>Expenses</b>	
The Vanguard Group—Note B	
Investment Advisory Services	8,771
Management and Administrative—Investor Shares	101,526
Management and Administrative—ETF Shares	27,614
Management and Administrative—Admiral Shares	51,957
Management and Administrative—Institutional Shares	25,942
Management and Administrative—Institutional Plus Shares	21,325
Management and Administrative—Institutional Select Shares	1,891
Marketing and Distribution—Investor Shares	2,970
Marketing and Distribution—ETF Shares	2,744
Marketing and Distribution—Admiral Shares	3,433
Marketing and Distribution—Institutional Shares	2,094
Marketing and Distribution—Institutional Plus Shares	1,163
Marketing and Distribution—Institutional Select Shares	1
Custodian Fees	1,023
Shareholders' Reports—Investor Shares	208
Shareholders' Reports—ETF Shares	1,575
Shareholders' Reports—Admiral Shares	594
Shareholders' Reports—Institutional Shares	300
Shareholders' Reports—Institutional Plus Shares	26
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	156
<b>Total Expenses</b>	<b>255,313</b>
<b>Net Investment Income</b>	<b>7,273,805</b>
<b>Realized Net Gain (Loss)</b>	
Investment Securities Sold—Unaffiliated Issuers <sup>1</sup>	6,819,641
Investment Securities Sold—Affiliated Issuers	113
Futures Contracts	862,722
Swap Contracts	22,836
<b>Realized Net Gain (Loss)</b>	<b>7,705,312</b>

## Total Stock Market Index Fund

### Statement of Operations (continued)

	Six Months Ended June 30, 2021
	(\$000)
<b>Change in Unrealized Appreciation (Depreciation)</b>	
Investment Securities—Unaffiliated Issuers	150,663,073
Investment Securities—Affiliated Issuers	4,208
Futures Contracts	(37,741)
Swap Contracts	(17,580)
<b>Change in Unrealized Appreciation (Depreciation)</b>	<b>150,611,960</b>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>165,591,077</b>

1 Includes \$4,690,231,000 of net gain (loss) resulting from in-kind redemptions.

## Statement of Changes in Net Assets

	Six Months Ended June 30, 2021	Year Ended December 31, 2020
	(\$000)	(\$000)
<b>Increase (Decrease) in Net Assets</b>		
<b>Operations</b>		
Net Investment Income	7,273,805	15,540,727
Realized Net Gain (Loss)	7,705,312	3,258,780
Change in Unrealized Appreciation (Depreciation)	150,611,960	170,087,718
Net Increase (Decrease) in Net Assets Resulting from Operations	165,591,077	188,887,225
<b>Distributions</b>		
Investor Shares	(847,095)	(2,178,405)
ETF Shares	(1,489,567)	(2,643,535)
Admiral Shares	(1,882,690)	(4,040,472)
Institutional Shares	(1,328,549)	(2,632,899)
Institutional Plus Shares	(1,621,179)	(3,283,515)
Institutional Select Shares	(300,247)	(503,956)
Total Distributions	(7,469,327)	(15,282,782)
<b>Capital Share Transactions</b>		
Investor Shares	(31,397,903)	(11,200,923)
ETF Shares	20,175,246	32,847,249
Admiral Shares	2,190,501	(23,050,842)
Institutional Shares	20,147,013	(1,802,186)
Institutional Plus Shares	9,425,504	1,241,423
Institutional Select Shares	(1,299,905)	11,449,267
Net Increase (Decrease) from Capital Share Transactions	19,240,456	9,483,988
Total Increase (Decrease)	177,362,206	183,088,431
<b>Net Assets</b>		
Beginning of Period	1,080,712,300	897,623,869
End of Period	1,258,074,506	1,080,712,300

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

# Financial Highlights

## Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30,	Year Ended December 31,				
	2021	2020	2019	2018	2017	2016
<b>Net Asset Value, Beginning of Period</b>	<b>\$94.71</b>	<b>\$79.66</b>	<b>\$62.08</b>	<b>\$66.70</b>	<b>\$56.06</b>	<b>\$50.78</b>
<b>Investment Operations</b>						
Net Investment Income	.587 <sup>1</sup>	1.284 <sup>1</sup>	1.279 <sup>1</sup>	1.275 <sup>1</sup>	1.086 <sup>1</sup>	1.022
Net Realized and Unrealized Gain (Loss) on Investments	13.760	15.026	17.634	(4.703)	10.630	5.282
Total from Investment Operations	14.347	16.310	18.913	(3.428)	11.716	6.304
<b>Distributions</b>						
Dividends from Net Investment Income	(.597)	(1.260)	(1.333)	(1.192)	(1.076)	(1.024)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.597)	(1.260)	(1.333)	(1.192)	(1.076)	(1.024)
<b>Net Asset Value, End of Period</b>	<b>\$108.46</b>	<b>\$94.71</b>	<b>\$79.66</b>	<b>\$62.08</b>	<b>\$66.70</b>	<b>\$56.06</b>
<b>Total Return<sup>2</sup></b>	<b>15.19%</b>	<b>20.87%</b>	<b>30.65%</b>	<b>-5.26%</b>	<b>21.05%</b>	<b>12.53%</b>

## Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$143,065	\$153,845	\$139,686	\$121,266	\$126,766	\$103,932
Ratio of Total Expenses to Average Net Assets	0.14%	0.14%	0.14%	0.14%	0.14%	0.15%
Ratio of Net Investment Income to Average Net Assets	1.16%	1.62%	1.78%	1.86%	1.77%	1.98%
Portfolio Turnover Rate <sup>3</sup>	3%	8%	4%	3%	3%	4%

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

1 Calculated based on average shares outstanding.

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,	Year Ended December 31,				
	2021	2020	2019	2018	2017	2016
<b>Net Asset Value, Beginning of Period</b>	<b>\$194.61</b>	<b>\$163.70</b>	<b>\$127.56</b>	<b>\$137.06</b>	<b>\$115.21</b>	<b>\$104.34</b>
<b>Investment Operations</b>						
Net Investment Income	1.314 <sup>1</sup>	2.831 <sup>1</sup>	2.809 <sup>1</sup>	2.781 <sup>1</sup>	2.361 <sup>1</sup>	2.214
Net Realized and Unrealized Gain (Loss) on Investments	28.293	30.848	36.236	(9.676)	21.832	10.871
Total from Investment Operations	29.607	33.679	39.045	(6.895)	24.193	13.085
<b>Distributions</b>						
Dividends from Net Investment Income	(1.347)	(2.769)	(2.905)	(2.605)	(2.343)	(2.215)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.347)	(2.769)	(2.905)	(2.605)	(2.343)	(2.215)
<b>Net Asset Value, End of Period</b>	<b>\$222.87</b>	<b>\$194.61</b>	<b>\$163.70</b>	<b>\$127.56</b>	<b>\$137.06</b>	<b>\$115.21</b>
<b>Total Return</b>	<b>15.25%</b>	<b>20.95%</b>	<b>30.80%</b>	<b>-5.13%</b>	<b>21.16%</b>	<b>12.68%</b>
<b>Ratios/Supplemental Data</b>						
Net Assets, End of Period (Millions)	\$252,830	\$202,075	\$138,067	\$94,809	\$91,862	\$69,889
Ratio of Total Expenses to Average Net Assets	0.03%	0.03%	0.03%	0.03%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.26%	1.73%	1.89%	1.97%	1.87%	2.09%
Portfolio Turnover Rate <sup>2</sup>	3%	8%	4%	3%	3%	4%

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

1 Calculated based on average shares outstanding.

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

## Admiral Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30,	Year Ended December 31,				
	2021	2020	2019	2018	2017	2016
<b>Net Asset Value, Beginning of Period</b>	<b>\$94.74</b>	<b>\$79.69</b>	<b>\$62.09</b>	<b>\$66.72</b>	<b>\$56.08</b>	<b>\$50.79</b>
<b>Investment Operations</b>						
Net Investment Income	.636 <sup>1</sup>	1.364 <sup>1</sup>	1.360 <sup>1</sup>	1.344 <sup>1</sup>	1.148 <sup>1</sup>	1.077
Net Realized and Unrealized Gain (Loss) on Investments	13.764	15.025	17.646	(4.711)	10.633	5.291
Total from Investment Operations	14.400	16.389	19.006	(3.367)	11.781	6.368
<b>Distributions</b>						
Dividends from Net Investment Income	(.650)	(1.339)	(1.406)	(1.263)	(1.141)	(1.078)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.650)	(1.339)	(1.406)	(1.263)	(1.141)	(1.078)
<b>Net Asset Value, End of Period</b>	<b>\$108.49</b>	<b>\$94.74</b>	<b>\$79.69</b>	<b>\$62.09</b>	<b>\$66.72</b>	<b>\$56.08</b>
<b>Total Return<sup>2</sup></b>	<b>15.24%</b>	<b>20.99%</b>	<b>30.80%</b>	<b>-5.17%</b>	<b>21.17%</b>	<b>12.66%</b>
<b>Ratios/Supplemental Data</b>						
Net Assets, End of Period (Millions)	\$315,631	\$273,622	\$252,536	\$185,102	\$190,099	\$151,612
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.26%	1.72%	1.88%	1.96%	1.87%	2.09%
Portfolio Turnover Rate <sup>3</sup>	3%	8%	4%	3%	3%	4%

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

1 Calculated based on average shares outstanding.

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,	Year Ended December 31,				
	2021	2020	2019	2018	2017	2016
<b>Net Asset Value, Beginning of Period</b>	<b>\$94.75</b>	<b>\$79.70</b>	<b>\$62.10</b>	<b>\$66.73</b>	<b>\$56.09</b>	<b>\$50.80</b>
<b>Investment Operations</b>						
Net Investment Income	.640 <sup>1</sup>	1.374 <sup>1</sup>	1.365 <sup>1</sup>	1.354 <sup>1</sup>	1.153 <sup>1</sup>	1.082
Net Realized and Unrealized Gain (Loss) on Investments	13.776	15.024	17.649	(4.715)	10.630	5.291
Total from Investment Operations	14.416	16.398	19.014	(3.361)	11.783	6.373
<b>Distributions</b>						
Dividends from Net Investment Income	(.656)	(1.348)	(1.414)	(1.269)	(1.143)	(1.083)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.656)	(1.348)	(1.414)	(1.269)	(1.143)	(1.083)
<b>Net Asset Value, End of Period</b>	<b>\$108.51</b>	<b>\$94.75</b>	<b>\$79.70</b>	<b>\$62.10</b>	<b>\$66.73</b>	<b>\$56.09</b>
<b>Total Return</b>	<b>15.26%</b>	<b>21.00%</b>	<b>30.81%</b>	<b>-5.16%</b>	<b>21.17%</b>	<b>12.67%</b>
<b>Ratios/Supplemental Data</b>						
Net Assets, End of Period (Millions)	\$227,984	\$180,586	\$152,716	\$115,115	\$113,557	\$79,443
Ratio of Total Expenses to Average Net Assets	0.03%	0.03%	0.03%	0.03%	0.035%	0.03%
Ratio of Net Investment Income to Average Net Assets	1.26%	1.73%	1.89%	1.97%	1.87%	2.10%
Portfolio Turnover Rate <sup>2</sup>	3%	8%	4%	3%	3%	4%

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

<sup>1</sup> Calculated based on average shares outstanding.

<sup>2</sup> 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,	Year Ended December 31,				
	2021	2020	2019	2018	2017	2016
<b>Net Asset Value, Beginning of Period</b>	<b>\$177.69</b>	<b>\$149.47</b>	<b>\$116.46</b>	<b>\$125.14</b>	<b>\$105.18</b>	<b>\$95.26</b>
<b>Investment Operations</b>						
Net Investment Income	1.211 <sup>1</sup>	2.591 <sup>1</sup>	2.575 <sup>1</sup>	2.555 <sup>1</sup>	2.182 <sup>1</sup>	2.042
Net Realized and Unrealized Gain (Loss) on Investments	25.828	28.172	33.100	(8.842)	19.938	9.924
Total from Investment Operations	27.039	30.763	35.675	(6.287)	22.120	11.966
<b>Distributions</b>						
Dividends from Net Investment Income	(1.239)	(2.543)	(2.665)	(2.393)	(2.160)	(2.046)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.239)	(2.543)	(2.665)	(2.393)	(2.160)	(2.046)
<b>Net Asset Value, End of Period</b>	<b>\$203.49</b>	<b>\$177.69</b>	<b>\$149.47</b>	<b>\$116.46</b>	<b>\$125.14</b>	<b>\$105.18</b>
<b>Total Return</b>	<b>15.26%</b>	<b>21.02%</b>	<b>30.82%</b>	<b>-5.15%</b>	<b>21.19%</b>	<b>12.69%</b>
<b>Ratios/Supplemental Data</b>						
Net Assets, End of Period (Millions)	\$269,281	\$226,288	\$188,188	\$135,641	\$126,130	\$85,031
Ratio of Total Expenses to Average Net Assets	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
Ratio of Net Investment Income to Average Net Assets	1.28%	1.74%	1.90%	1.98%	1.89%	2.11%
Portfolio Turnover Rate <sup>2</sup>	3%	8%	4%	3%	3%	4%

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

1 Calculated based on average shares outstanding.

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 Select Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30,	Year Ended December 31,				June 27, 2016 <sup>1</sup> to December 31, 2016
	2021	2020	2019	2018	2017	2016
<b>Net Asset Value, Beginning of Period</b>	<b>\$186.45</b>	<b>\$156.83</b>	<b>\$122.20</b>	<b>\$131.31</b>	<b>\$110.37</b>	<b>\$97.70</b>
<b>Investment Operations</b>						
Net Investment Income	1.281 <sup>2</sup>	2.772 <sup>2</sup>	2.709 <sup>2</sup>	2.704 <sup>2</sup>	2.311 <sup>2</sup>	1.181
Net Realized and Unrealized Gain (Loss) on Investments	27.099	29.532	34.731	(9.290)	20.908	12.718
Total from Investment Operations	28.380	32.304	37.440	(6.586)	23.219	13.899
<b>Distributions</b>						
Dividends from Net Investment Income	(1.310)	(2.684)	(2.810)	(2.524)	(2.279)	(1.229)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.310)	(2.684)	(2.810)	(2.524)	(2.279)	(1.229)
<b>Net Asset Value, End of Period</b>	<b>\$213.52</b>	<b>\$186.45</b>	<b>\$156.83</b>	<b>\$122.20</b>	<b>\$131.31</b>	<b>\$110.37</b>
<b>Total Return</b>	<b>15.26%</b>	<b>21.03%</b>	<b>30.84%</b>	<b>-5.14%</b>	<b>21.20%</b>	<b>14.24%</b>

## Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$49,283	\$44,296	\$26,431	\$20,262	\$14,163	\$8,545
Ratio of Total Expenses to Average Net Assets	0.01%	0.01%	0.01%	0.01%	0.01%	0.01% <sup>3</sup>
Ratio of Net Investment Income to Average Net Assets	1.29%	1.76%	1.91%	1.99%	1.90%	2.15% <sup>3</sup>
Portfolio Turnover Rate <sup>4</sup>	3%	8%	4%	3%	3%	4% <sup>5</sup>

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

1 Inception.

2 Calculated based on average shares outstanding.

3 Annualized.

4 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.

5 Reflects the fund's portfolio turnover for the fiscal year ended December 31, 2016.

## Notes to Financial Statements

Vanguard Total Stock Market Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers six classes of shares: Investor Shares, ETF Shares, Admiral Shares, Institutional Shares, Institutional Plus Shares, and Institutional Select Shares. Each of the share classes has different eligibility and minimum purchase requirements, and is designed for different types of investors. ETF Shares are listed for trading on NYSE Arca; they can be purchased and sold through a broker.

Market disruptions associated with the COVID-19 pandemic have had a global impact, and uncertainty exists as to the long-term implications. Such disruptions can adversely affect assets of the fund and thus fund performance.

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. Equity securities are valued at the latest quoted sales prices or official closing prices taken from the primary market in which each security trades; such securities not traded on the valuation date are valued at the mean of the latest quoted bid and asked prices. Securities for which market quotations are not readily available, or whose values have been materially 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. Investments in Vanguard Market Liquidity Fund are valued at that fund's net asset value. 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.

2. **Futures Contracts:** The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, maintaining liquidity, and minimizing transaction costs. The fund may purchase futures contracts to immediately invest incoming cash in the market, or sell futures in response to cash outflows, thereby simulating a fully invested position in the underlying index while maintaining a cash balance for liquidity. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of stocks 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. Any securities pledged as initial margin for open contracts are noted in the Schedule of Investments.

Futures contracts are valued at their quoted daily settlement prices. The notional amounts of the contracts are not recorded in the Statement of Assets and Liabilities. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities 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 gains (losses) on futures contracts.

During the six months ended June 30, 2021, 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 the notional amounts at each quarter-end during the period.

3. Swap Contracts: The fund has entered into equity swap contracts to earn the total return on selected reference stocks in the fund's target index. Under the terms of the swaps, the fund receives the total return on the referenced stock (i.e., receiving the increase or paying the decrease in value of the selected reference stock and receiving the equivalent of any dividends in respect of the selected referenced stock) over a specified period of time, applied to a notional amount that represents the value of a designated number of shares of the selected reference stock at the beginning of the equity swap contract. The fund also pays a floating rate that is based on short-term interest rates, applied to the notional amount. At the same time, the fund generally invests an amount approximating the notional amount of the swap in high-quality temporary cash investments.

A risk associated with all types of swaps is the possibility that a counterparty may default on its obligation to pay net amounts due to the fund. The fund's maximum amount subject to counterparty risk is the unrealized appreciation on the swap contract. The fund mitigates its counterparty risk by entering into swaps only with a diverse group of prequalified counterparties, monitoring their financial strength, entering into master netting arrangements with its counterparties, and requiring its counterparties to transfer collateral as security for their performance. In the absence of a default, the collateral pledged or received by the fund cannot be repledged, resold, or rehypothecated. In the event of a counterparty's default (including bankruptcy), the fund may terminate any swap contracts with that counterparty, determine the net amount owed by either party in accordance with its master netting arrangements, and sell or retain any collateral held up to the net amount owed to the fund under the master netting arrangements. The swap contracts contain provisions whereby a counterparty may terminate open contracts if the fund's net assets decline below a certain level, triggering a payment by the fund if the fund is in a net liability position at the time of the termination. The payment amount would be reduced by any collateral the fund has pledged. Any securities pledged as collateral for open contracts are noted in the Schedule of Investments. The value of collateral received or pledged is compared daily to the value of the swap contracts exposure with each counterparty, and any difference, if in excess of a specified minimum transfer amount, is adjusted and settled within two business days.

The notional amounts of swap contracts are not recorded in the Statement of Assets and Liabilities. Swaps are valued daily based on market quotations received from independent pricing services or recognized dealers and the change in value is recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until periodic payments are made or the termination of the swap, at which time realized gain (loss) is recorded.

During the six months ended June 30, 2021, the fund's average amounts of investments in total return swaps represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

4. Federal Income Taxes: The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. The fund's tax returns are open to examination by the relevant tax authorities until expiration of the applicable statute of limitations, which is

generally three years after the filing of the tax return. Management has analyzed the fund's tax positions taken for all open federal and state income tax years, and has concluded that no provision for income tax is required in the fund's financial statements.

5. Distributions: Distributions to shareholders are recorded on the ex-dividend date. Distributions are determined on a tax basis at the fiscal year-end and may differ from net investment income and realized capital gains for financial reporting purposes.

6. Securities Lending: To earn additional income, the fund lends its securities to qualified institutional borrowers. Security loans are subject to termination by the fund at any time, and are required to be secured at all times by collateral in an amount at least equal to the market value of securities loaned. Daily market fluctuations could cause the value of loaned securities to be more or less than the value of the collateral received. When this occurs, the collateral is adjusted and settled before the opening of the market on the next business day. The fund further mitigates its counterparty risk by entering into securities lending transactions only with a diverse group of prequalified counterparties, monitoring their financial strength, and entering into master securities lending agreements with its counterparties. The master securities lending agreements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate any loans with that borrower, determine the net amount owed, and sell or retain the collateral up to the net amount owed to the fund; however, such actions may be subject to legal proceedings. While collateral mitigates counterparty risk, in the event of a default, the fund may experience delays and costs in recovering the securities loaned. The fund invests cash collateral received in Vanguard Market Liquidity Fund, and records a liability in the Statement of Assets and Liabilities for the return of the collateral, during the period the securities are on loan. Collateral investments in Vanguard Market Liquidity Fund are subject to market appreciation or depreciation. Securities lending income represents fees charged to borrowers plus income earned on invested cash collateral, less expenses associated with the loan. During the term of the loan, the fund is entitled to all distributions made on or in respect of the loaned securities.

7. Credit Facilities and Interfund Lending Program: The fund and certain other funds managed by The Vanguard Group ("Vanguard") participate in a \$4.3 billion committed credit facility provided by a syndicate of lenders pursuant to a credit agreement and an uncommitted credit facility provided by Vanguard. Both facilities may be renewed annually. Each fund is individually liable for its borrowings, if any, under the credit facilities. Borrowings may be utilized for temporary or emergency purposes, subject to the fund's regulatory and contractual borrowing restrictions. With respect to the committed credit facility, the participating funds are charged administrative fees and an annual commitment fee of 0.10% of the undrawn committed 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 either facility bear interest at a rate based upon the higher of the one-month London Interbank Offered Rate (or an acceptable alternate rate, if necessary), federal funds effective rate, or overnight bank funding rate plus an agreed-upon spread, except that borrowings under the uncommitted credit facility may bear interest based upon an alternative rate agreed to by the fund and Vanguard.

In accordance with an exemptive order (the "Order") from the SEC, the fund may participate in a joint lending and borrowing program that allows registered open-end Vanguard funds to borrow money from and lend money to each other for temporary or emergency purposes (the "Interfund Lending Program"), subject to compliance with the terms and conditions of the Order, and to the extent permitted by the fund's investment objective and investment policies. Interfund loans and

borrowings normally extend overnight, but can have a maximum duration of seven days. Loans may be called on one business day's notice. The interest rate to be charged is governed by the conditions of the Order and internal procedures adopted by the board of trustees. The board of trustees is responsible for overseeing the Interfund Lending Program.

For the six months ended June 30, 2021, the fund did not utilize the credit facilities or the Interfund Lending Program.

8. Other: Dividend income is recorded on the ex-dividend date. Non-cash dividends included in income, if any, are recorded at the fair value of the securities received. Interest income includes income distributions received from Vanguard Market Liquidity Fund and is accrued daily. Premiums and discounts on debt securities are amortized and accreted, respectively, to interest income over the lives of the respective securities, except for premiums on certain callable debt securities that are amortized to the earliest call date. 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 and are generally settled twice a month.

Upon the request of Vanguard, the fund may invest up to 0.40% of its net assets as capital in Vanguard. At June 30, 2021, the fund had contributed to Vanguard capital in the amount of \$42,541,000, representing less than 0.01% of the fund's net assets and 17.01% of Vanguard's capital received pursuant to the FSA. 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 and derivatives. 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). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.



## Total Stock Market Index Fund

The following table summarizes the market value of the fund's investments and derivatives as of June 30, 2021, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
<b>Investments</b>				
<b>Assets</b>				
Common Stocks	1,252,000,911	1,478	14,292	1,252,016,681
Preferred Stock	42	—	—	42
Temporary Cash Investments	11,135,968	—	—	11,135,968
Total	1,263,136,921	1,478	14,292	1,263,152,691
<b>Derivative Financial Instruments</b>				
<b>Assets</b>				
Futures Contracts <sup>1</sup>	73,227	—	—	73,227
Swap Contracts	—	16,538	—	16,538
Total	73,227	16,538	—	89,765
<b>Liabilities</b>				
Futures Contracts <sup>1</sup>	3,476	—	—	3,476
Swap Contracts	—	34,454	—	34,454
Total	3,476	34,454	—	37,930

<sup>1</sup> Includes cumulative appreciation (depreciation) on futures contracts and centrally cleared swaps, if any, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statement of Assets and Liabilities.

D. As of June 30, 2021, gross unrealized appreciation and depreciation for investments and derivatives based on cost for U.S. federal income tax purposes were as follows:

	Amount (\$000)
Tax Cost	557,322,661
Gross Unrealized Appreciation	724,368,721
Gross Unrealized Depreciation	(18,486,856)
Net Unrealized Appreciation (Depreciation)	705,881,865

The fund's tax-basis capital gains and losses are determined only at the end of each fiscal year. For tax purposes, at December 31, 2020, the fund had available capital losses totaling \$15,633,990,000 that may be carried forward indefinitely to offset future net capital gains. The fund will use these capital losses to offset net taxable capital gains, if any, realized during the year ending December 31, 2021; should the fund realize net capital losses for the year, the losses will be added to the loss carryforward balance above.

E. During the six months ended June 30, 2021, the fund purchased \$57,644,450,000 of investment securities and sold \$37,764,779,000 of investment securities, other than temporary cash investments. Purchases and sales include \$18,737,551,000 and \$5,853,226,000, 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, 2021		Year Ended December 31, 2020	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
<b>Investor Shares</b>				
Issued	327,874	3,292	14,516,361	207,934
Issued in Lieu of Cash Distributions	847,095	8,291	2,178,405	28,832
Redeemed	(32,572,872)	(316,928)	(27,895,689)	(365,845)
Net Increase (Decrease)—Investor Shares	(31,397,903)	(305,345)	(11,200,923)	(129,079)
<b>ETF Shares</b>				
Issued	24,149,005	114,803	50,514,859	305,434
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(3,973,759)	(18,700)	(17,667,610)	(110,500)
Net Increase (Decrease)—ETF Shares	20,175,246	96,103	32,847,249	194,934
<b>Admiral Shares</b>				
Issued	19,598,236	193,197	32,397,184	424,606
Issued in Lieu of Cash Distributions	1,571,926	15,336	3,371,979	44,445
Redeemed	(18,979,661)	(187,476)	(58,820,005)	(749,884)
Net Increase (Decrease)—Admiral Shares	2,190,501	21,057	(23,050,842)	(280,833)
<b>Institutional Shares</b>				
Issued	29,828,337	291,574	27,070,393	360,889
Issued in Lieu of Cash Distributions	1,252,183	12,195	2,476,296	32,636
Redeemed	(10,933,507)	(108,569)	(31,348,875)	(403,732)
Net Increase (Decrease)—Institutional Shares	20,147,013	195,200	(1,802,186)	(10,207)
<b>Institutional Plus Shares</b>				
Issued	15,582,944	82,039	28,455,775	204,305
Issued in Lieu of Cash Distributions	1,594,979	8,294	3,238,183	22,739
Redeemed	(7,752,419)	(40,503)	(30,452,535)	(212,599)
Net Increase (Decrease)—Institutional Plus Shares	9,425,504	49,830	1,241,423	14,445
<b>Institutional Select Shares</b>				
Issued	3,758,958	19,141	15,638,742	96,623
Issued in Lieu of Cash Distributions	300,247	1,489	503,956	3,296
Redeemed	(5,359,110)	(27,395)	(4,693,431)	(30,863)
Net Increase (Decrease)—Institutional Select Shares	(1,299,905)	(6,765)	11,449,267	69,056

Total Stock Market Index Fund

G. Certain of the fund's investments are in companies that are considered to be affiliated companies of the fund because the fund owns more than 5% of the outstanding voting securities of the company or the issuer is another member of The Vanguard Group. Transactions during the period in securities of these companies were as follows:

	Current Period Transactions							Jun. 30, 2021 Market Value (\$000)
	Dec. 31, 2020 Market Value (\$000)	Purchases at Cost (\$000)	Proceeds from Securities Sold <sup>1</sup> (\$000)	Realized Net Gain (Loss) (\$000)	Change in Unrealized App. (Dep.) (\$000)	Income (\$000)	Capital Gain Distributions Received (\$000)	
180 Life Sciences Corp.	2,919	—	5,959	3,375	1,334	—	—	NA <sup>2</sup>
Avenue Therapeutics Inc.	4,991	—	2,477	(1,993)	268	—	—	NA <sup>2</sup>
Dare Bioscience Inc.	3,618	714	3,639	1,554	333	—	—	NA <sup>2</sup>
Lifevantage Corp.	8,536	1,026	3,780	(2,742)	1,233	—	—	NA <sup>2</sup>
Perma-Pipe International Holdings Inc.	2,860	—	389	(114)	415	—	—	2,772
Research Solutions Inc.	4,035	—	2,097	33	625	—	—	NA <sup>2</sup>
Vanguard Market Liquidity Fund	8,699,256	NA <sup>3</sup>	NA <sup>3</sup>	—	—	2,103	—	11,135,968
Total	8,726,215	1,740	18,341	113	4,208	2,103	—	11,138,740

1 Does not include adjustments related to return of capital.

2 Not applicable—at June 30, 2021, the security was still held, but the issuer was no longer an affiliated company of the fund.

3 Not applicable—purchases and sales are for temporary cash investment purposes.

H. Management has determined that no events or transactions occurred subsequent to June 30, 2021, that would require recognition or disclosure in these financial statements.

# Trustees Approve Advisory Arrangement

The board of trustees of Vanguard Total Stock Market Index Fund has renewed the fund's investment advisory arrangement with The Vanguard Group, Inc. (Vanguard), through its Equity Index Group. The board determined that continuing the fund's internalized management structure was in the best interests of the 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 arrangement. 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 the 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 four decades. The Equity Index 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 the advisory arrangement.

## **Investment performance**

The board considered the short- and long-term performance of the 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 the advisory arrangement should continue.

## **Cost**

The board concluded that the fund's expense ratio was well below the average expense ratio charged by funds in its peer group and that the fund's advisory expenses were also well below the peer-group average.

The board does not conduct a profitability analysis of Vanguard because of Vanguard's unique structure. Unlike most other mutual fund management companies, Vanguard is owned by the funds it oversees.

**The benefit of economies of scale**

The board concluded that the fund's arrangement with Vanguard ensures that the fund will realize economies of scale as it grows, with the cost to shareholders declining as fund assets increase.

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

# Liquidity Risk Management

Vanguard funds (except for the money market funds) have adopted and implemented a written liquidity risk management program (the “Program”) as required by Rule 22e-4 under the Investment Company Act of 1940. Rule 22e-4 requires that each fund adopt a program that is reasonably designed to assess and manage the fund’s liquidity risk, which is the risk that the fund could not meet redemption requests without significant dilution of remaining investors’ interests in the fund.

Assessment and management of a fund’s liquidity risk under the Program take into consideration certain factors, such as the fund’s investment strategy and the liquidity of its portfolio investments during normal and reasonably foreseeable stressed conditions, its short- and long-term cash-flow projections during both normal and reasonably foreseeable stressed conditions, and its cash and cash-equivalent holdings and access to other funding sources. As required by the rule, the Program includes policies and procedures for classification of fund portfolio holdings in four liquidity categories, maintaining certain levels of highly liquid investments, and limiting holdings of illiquid investments.

The board of trustees of Vanguard Index Funds approved the appointment of liquidity risk management program administrators responsible for administering Vanguard Total Stock Market Index Fund’s Program and for carrying out the specific responsibilities set forth in the Program, including reporting to the board on at least an annual basis regarding the Program’s operation, its adequacy, and the effectiveness of its implementation for the past year (the “Program Administrator Report”). The board has reviewed the Program Administrator Report covering the period from January 1, 2020, through December 31, 2020 (the “Review Period”). The Program Administrator Report stated that during the Review Period the Program operated and was implemented effectively to manage the fund’s liquidity risk.

This page intentionally left blank.



**Connect with Vanguard®** > [vanguard.com](https://www.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.

You can obtain a free copy of Vanguard's proxy voting guidelines by visiting [vanguard.com/proxyreporting](https://www.vanguard.com/proxyreporting) or by calling Vanguard at 800-662-2739. The guidelines are also available from the SEC's website, [www.sec.gov](https://www.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](https://www.vanguard.com/proxyreporting) or [www.sec.gov](https://www.sec.gov).

You can review information about your fund on the SEC's website, and you can receive copies of this information, for a fee, by sending a request via email addressed to [publicinfo@sec.gov](mailto:publicinfo@sec.gov).

© 2021 The Vanguard Group, Inc.  
All rights reserved.  
U.S. Pat. Nos. 6,879,964; 7,337,138; 7,720,749;  
7,925,573; 8,090,646; 8,417,623; and 8,626,636.  
Vanguard Marketing Corporation, Distributor.

Q852 082021



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$000)
<b>Common Stocks (99.52%)</b>		
<b>Basic Materials (2.01%)</b>		
Linde plc	14,686,456	4,245,854
Air Products and Chemicals Inc.	6,250,874	1,798,251
Freeport-McMoRan Inc.	41,398,649	1,536,304
Ecolab Inc.	7,267,697	1,496,928
Newmont Corp.	22,627,672	1,434,142
Dow Inc.	21,052,825	1,332,223
International Flavors & Fragrances Inc.	7,031,608	1,050,522
Fastenal Co.	16,221,837	843,536
Nucor Corp.	8,452,897	810,886
LyondellBasell Industries NV Class A	7,556,879	777,376
International Paper Co.	11,072,420	678,850
Albemarle Corp.	3,297,648	555,522
Avery Dennison Corp.	2,345,738	493,168
Celanese Corp.	3,180,980	482,237
Eastman Chemical Co.	3,855,687	450,151
FMC Corp.	3,639,621	393,807
Steel Dynamics Inc.	5,666,972	337,752
CF Industries Holdings Inc.	6,061,698	311,874
Mosaic Co.	9,658,934	308,217
*.1 Cleveland-Cliffs Inc.	12,700,376	273,820
Reliance Steel & Aluminum Co.	1,797,642	271,264
Scotts Miracle-Gro Co.	1,101,728	211,444
Royal Gold Inc.	1,852,015	211,315
Olin Corp.	4,050,682	187,385
* Alcoa Corp.	4,887,484	180,055
Valvoline Inc.	5,115,982	166,065
1 United States Steel Corp.	6,849,768	164,394
Chemours Co.	4,679,928	162,861
Timken Co.	1,933,609	155,830
Ashland Global Holdings Inc.	1,714,886	150,053
Huntsman Corp.	5,639,147	149,550
* Hexcel Corp.	2,364,562	147,549
* RBC Bearings Inc.	711,783	141,944
Element Solutions Inc.	5,934,511	138,749
W R Grace & Co.	1,873,229	129,478
Avient Corp.	2,591,606	127,403
UFP Industries Inc.	1,656,676	123,157
Balchem Corp.	915,785	120,206
* Univar Solutions Inc.	4,813,277	117,348
Hecla Mining Co.	15,135,365	112,607
Commercial Metals Co.	3,409,274	104,733
Sensient Technologies Corp.	1,193,306	103,293
* Arconic Corp.	2,795,205	99,565
* Ingevity Corp.	1,133,758	92,243
Cabot Corp.	1,607,716	91,527
Quaker Chemical Corp.	379,389	89,987
* Amyris Inc.	5,351,453	87,603
* Livent Corp.	4,515,127	87,413
*.1 MP Materials Corp.	2,313,214	85,265
Westlake Chemical Corp.	902,956	81,347
NewMarket Corp.	246,790	79,461
* Domtar Corp.	1,423,198	78,219
Minerals Technologies Inc.	959,813	75,508
Stepan Co.	604,099	72,655
Tronox Holdings plc Class A	3,231,958	72,396
Mueller Industries Inc.	1,535,264	66,492
GrafTech International Ltd.	5,657,377	65,739

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Boise Cascade Co.	1,115,567	65,093
Innospec Inc.	693,642	62,851
Worthington Industries Inc.	962,095	58,861
* Coeur Mining Inc.	6,502,079	57,738
Compass Minerals International Inc.	967,222	57,318
Carpenter Technology Corp.	1,367,924	55,018
Kaiser Aluminum Corp.	444,945	54,946
Materion Corp.	579,760	43,685
Schweitzer-Mauduit International Inc.	875,359	35,347
* GCP Applied Technologies Inc.	1,462,469	34,017
Schnitzer Steel Industries Inc. Class A	682,486	33,476
* Kraton Corp.	854,618	27,596
*.1 Energy Fuels Inc.	4,042,519	24,457
Neenah Inc.	469,944	23,577
PQ Group Holdings Inc.	1,507,543	23,156
* US Silica Holdings Inc.	1,990,676	23,012
* AdvanSix Inc.	770,146	22,997
*.1 Zymergen Inc.	564,247	22,576
* Koppers Holdings Inc.	586,622	18,977
Hawkins Inc.	547,476	17,930
* Century Aluminum Co.	1,381,682	17,810
Glatfelter Corp.	1,245,051	17,393
*.1 Uranium Energy Corp.	6,231,638	16,576
Resolute Forest Products Inc.	1,348,495	16,452
*.1 Gatos Silver Inc.	920,017	16,091
* TimkenSteel Corp.	1,089,498	15,416
Verso Corp. Class A	777,751	13,766
American Vanguard Corp.	752,309	13,173
*.1 Meta Materials Inc.	1,745,203	13,072
* Clearwater Paper Corp.	442,264	12,812
Haynes International Inc.	345,682	12,230
Omega Flex Inc.	81,817	12,003
Tredegar Corp.	828,913	11,414
* Unifi Inc.	455,043	11,085
* Rayonier Advanced Materials Inc.	1,619,718	10,836
* Intrepid Potash Inc.	282,908	9,013
* NN Inc.	1,111,750	8,171
* Northwest Pipe Co.	286,170	8,084
Olympic Steel Inc.	266,097	7,821
*.1 Ur-Energy Inc.	5,132,158	7,185
FutureFuel Corp.	739,186	7,096
* Ryerson Holding Corp.	434,133	6,338
Eastern Co.	201,875	6,123
Culp Inc.	354,635	5,781
Gold Resource Corp.	2,124,067	5,480
* Marrone Bio Innovations Inc.	2,723,634	4,521
Northern Technologies International Corp.	240,001	4,176
* LSB Industries Inc.	684,091	4,139
*.1 Westwater Resources Inc.	844,700	4,021
*.2 Meta Materials Inc. Series A Class A	3,488,956	3,768
*.1 Comstock Mining Inc.	953,420	3,461
*.1 CPS Technologies Corp.	336,065	3,230
*.1 Hycroft Mining Holding Corp.	985,459	3,015
* Universal Stainless & Alloy Products Inc.	278,310	2,803
*.3 Perma-Pipe International Holdings Inc.	416,232	2,772
*.1 Golden Minerals Co.	4,466,858	2,744
*.1 United States Antimony Corp.	2,761,481	2,728
Friedman Industries Inc.	185,803	2,490
* Synalloy Corp.	239,817	2,396
* US Gold Corp.	200,942	2,232
* Ampco-Pittsburgh Corp.	357,448	2,170

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
*.1 AgroFresh Solutions Inc.	635,137	1,321
United-Guardian Inc.	72,972	1,094
* Yield10 Bioscience Inc.	75,885	647
* Flexible Solutions International Inc.	151,258	591
*.1 Solitario Zinc Corp.	522,011	350
Chicago Rivet & Machine Co.	11,238	291
* Paramount Gold Nevada Corp.	153,359	149
* Hycroft Mining Holding Corp. Warrants Exp. 10/06/2025	155,000	130
*.2 Partners LP CVR	61,021	4
		<b>25,312,615</b>
<b>Consumer Discretionary (15.89%)</b>		
* Amazon.com Inc.	12,108,357	41,654,685
* Tesla Inc.	21,768,378	14,795,967
Home Depot Inc.	30,031,686	9,576,804
* Walt Disney Co.	51,321,242	9,020,735
* Netflix Inc.	12,524,850	6,615,751
Walmart Inc.	39,729,664	5,602,677
NIKE Inc. Class B	36,012,739	5,563,608
Costco Wholesale Corp.	12,499,201	4,945,559
McDonald's Corp.	21,075,098	4,868,137
Lowe's Cos. Inc.	20,195,166	3,917,256
Starbucks Corp.	33,281,400	3,721,193
Target Corp.	14,012,637	3,387,415
* Booking Holdings Inc.	1,159,631	2,537,377
* General Motors Co.	36,879,260	2,182,146
TJX Cos. Inc.	32,359,231	2,181,659
Activision Blizzard Inc.	21,951,547	2,095,056
Estee Lauder Cos. Inc. Class A	6,219,514	1,978,303
* Uber Technologies Inc.	36,996,445	1,854,262
* Ford Motor Co.	110,754,941	1,645,818
Dollar General Corp.	6,758,521	1,462,476
eBay Inc.	18,284,233	1,283,736
Ross Stores Inc.	10,072,844	1,249,033
* Chipotle Mexican Grill Inc.	795,267	1,232,934
* Lululemon Athletica Inc.	3,358,129	1,225,616
* Aptiv plc	7,641,506	1,202,238
Electronic Arts Inc.	8,086,589	1,163,094
* O'Reilly Automotive Inc.	1,970,586	1,115,765
* Marriott International Inc. Class A	7,359,139	1,004,670
Yum! Brands Inc.	8,414,313	967,898
* Hilton Worldwide Holdings Inc.	7,868,387	949,085
*.1 Trade Desk Inc. Class A	12,175,372	941,887
* AutoZone Inc.	622,603	929,061
* Peloton Interactive Inc. Class A	7,210,482	894,244
* Southwest Airlines Co.	16,704,809	886,858
DR Horton Inc.	9,168,678	828,573
* Copart Inc.	6,016,624	793,172
*.1 AMC Entertainment Holdings Inc. Class A	13,932,885	789,716
* Delta Air Lines Inc.	18,085,393	782,374
VF Corp.	9,387,188	770,125
ViacomCBS Inc. Class B	16,557,277	748,389
Lennar Corp. Class A	7,518,417	746,955
* Etsy Inc.	3,588,844	738,728
Best Buy Co. Inc.	6,366,566	732,028
* Carvana Co.	2,286,566	690,131
* Wayfair Inc. Class A	2,083,722	657,852
* Dollar Tree Inc.	6,610,547	657,749
* ROBLOX Corp. Class A	7,289,015	655,866
* Expedia Group Inc.	3,991,171	653,395
Garmin Ltd.	4,341,766	627,993
* Airbnb Inc. Class A	4,090,795	626,464

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$000)
* Las Vegas Sands Corp.	11,847,766	624,259
* Carnival Corp.	23,381,064	616,325
Tractor Supply Co.	3,256,462	605,897
* Burlington Stores Inc.	1,880,003	605,342
* CarMax Inc.	4,609,776	595,353
* Caesars Entertainment Inc.	5,601,657	581,172
* Take-Two Interactive Software Inc.	3,269,030	578,684
* Ulta Beauty Inc.	1,562,200	540,162
Darden Restaurants Inc.	3,697,081	539,737
* Royal Caribbean Cruises Ltd.	6,114,537	521,448
Genuine Parts Co.	4,082,048	516,257
Domino's Pizza Inc.	1,096,773	511,634
MGM Resorts International	11,759,266	501,533
Pool Corp.	1,076,447	493,723
Omnicom Group Inc.	6,077,658	486,152
* NVR Inc.	97,599	485,389
* United Airlines Holdings Inc.	9,109,188	476,319
L Brands Inc.	6,303,962	454,263
* Lyft Inc. Class A	7,246,975	438,297
* DraftKings Inc. Class A	7,925,265	413,461
Whirlpool Corp.	1,769,528	385,792
PulteGroup Inc.	7,059,361	385,229
* American Airlines Group Inc.	18,128,242	384,500
Advance Auto Parts Inc.	1,848,724	379,247
Interpublic Group of Cos. Inc.	11,118,348	361,235
* Vail Resorts Inc.	1,137,472	360,033
* Wynn Resorts Ltd.	2,941,294	359,720
*.1 GameStop Corp. Class A	1,678,232	359,377
* LKQ Corp.	7,256,465	357,163
* Live Nation Entertainment Inc.	4,017,646	351,906
Hasbro Inc.	3,692,458	349,011
* Tapestry Inc.	7,884,682	342,826
News Corp. Class A	13,295,848	342,634
Williams-Sonoma Inc.	2,127,307	339,625
Fox Corp. Class A	8,894,690	330,260
BorgWarner Inc.	6,778,676	329,037
* RH	473,814	321,720
* Chegg Inc.	3,814,258	317,003
* Floor & Decor Holdings Inc. Class A	2,955,615	312,408
* Zynga Inc. Class A	29,203,729	310,436
* Norwegian Cruise Line Holdings Ltd.	10,438,959	307,010
* Five Below Inc.	1,582,834	305,914
* Deckers Outdoor Corp.	796,482	305,905
Lear Corp.	1,699,322	297,857
Newell Brands Inc.	10,814,062	297,062
Lithia Motors Inc. Class A	840,866	288,955
Aramark	7,202,440	268,291
Gap Inc.	7,946,064	267,385
* Discovery Inc. Class C	8,755,975	253,748
* Bright Horizons Family Solutions Inc.	1,724,586	253,704
* Liberty Media Corp.-Liberty Formula One Class C	5,247,450	252,980
Nielsen Holdings plc	10,131,298	249,939
* Penn National Gaming Inc.	3,217,318	246,093
Kohl's Corp.	4,452,995	245,405
* Capri Holdings Ltd.	4,278,737	244,701
Service Corp. International	4,513,481	241,877
Gentex Corp.	6,821,223	225,714
Polaris Inc.	1,645,216	225,329
Tempur Sealy International Inc.	5,544,623	217,294
* PVH Corp.	2,015,824	216,882
Rollins Inc.	6,259,625	214,079

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* SiteOne Landscape Supply Inc.	1,255,707	212,541
* Alaska Air Group Inc.	3,520,763	212,337
* IAA Inc.	3,809,964	207,795
* Crocs Inc.	1,752,351	204,184
* YETI Holdings Inc.	2,220,185	203,857
* Liberty Media Corp.-Liberty SiriusXM Class C	4,340,022	201,334
* Scientific Games Corp.	2,576,240	199,504
Harley-Davidson Inc.	4,342,210	198,960
* Mattel Inc.	9,863,970	198,266
Churchill Downs Inc.	980,023	194,299
Wyndham Hotels & Resorts Inc.	2,638,849	190,762
Toll Brothers Inc.	3,288,117	190,086
* Skechers USA Inc. Class A	3,794,827	189,096
Leggett & Platt Inc.	3,578,076	185,380
* BJ's Wholesale Club Holdings Inc.	3,881,375	184,676
* Fox Factory Holding Corp.	1,186,213	184,646
Hanesbrands Inc.	9,874,844	184,363
* AutoNation Inc.	1,933,664	183,331
* Marriott Vacations Worldwide Corp.	1,146,462	182,631
Texas Roadhouse Inc. Class A	1,874,000	180,279
Foot Locker Inc.	2,920,282	179,977
* Planet Fitness Inc. Class A	2,352,762	177,045
New York Times Co. Class A	4,009,577	174,617
* Terminix Global Holdings Inc.	3,632,729	173,317
Nexstar Media Group Inc. Class A	1,149,908	170,048
Thor Industries Inc.	1,486,560	167,981
Dick's Sporting Goods Inc.	1,668,101	167,127
* Macy's Inc.	8,813,772	167,109
*.1 Chewy Inc. Class A	2,072,055	165,163
Fox Corp. Class B	4,661,536	164,086
1 American Eagle Outfitters Inc.	4,252,622	159,601
* Helen of Troy Ltd.	691,227	157,683
Ralph Lauren Corp.	1,288,142	151,756
1 Sirius XM Holdings Inc.	23,152,530	151,418
* JetBlue Airways Corp.	8,947,487	150,139
* Ollie's Bargain Outlet Holdings Inc.	1,754,292	147,589
AMERCO	249,287	146,930
Travel + Leisure Co.	2,436,880	144,873
*.1 Discovery Inc. Class A	4,615,636	141,608
* Boyd Gaming Corp.	2,223,202	136,705
* Goodyear Tire & Rubber Co.	7,894,912	135,398
Qurate Retail Inc. Class A	10,193,219	133,429
Wingstop Inc.	839,641	132,353
*.1 Luminar Technologies Inc. Class A	5,875,678	128,971
* Sonos Inc.	3,514,436	123,814
Choice Hotels International Inc.	1,023,625	121,668
Carter's Inc.	1,179,046	121,642
* frontdoor Inc.	2,423,474	120,737
H&R Block Inc.	5,137,365	120,625
* National Vision Holdings Inc.	2,310,504	118,136
* Grand Canyon Education Inc.	1,310,859	117,938
Wendy's Co.	5,009,268	117,317
TEGNA Inc.	6,231,032	116,894
* Nordstrom Inc.	3,154,431	115,358
* Callaway Golf Co.	3,379,902	114,004
* Signet Jewelers Ltd.	1,402,095	113,275
* TripAdvisor Inc.	2,800,609	112,865
* Shake Shack Inc. Class A	1,054,535	112,856
* Sabre Corp.	9,011,810	112,467
* Stitch Fix Inc. Class A	1,828,486	110,258
* Under Armour Inc. Class C	5,889,040	109,359

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Under Armour Inc. Class A	5,111,785	108,114
* Avis Budget Group Inc.	1,382,871	107,712
*,1 QuantumScape Corp. Class A	3,668,955	107,354
* Overstock.com Inc.	1,156,240	106,605
* Cardlytics Inc.	834,861	105,969
* LGI Homes Inc.	634,030	102,675
KB Home	2,485,221	101,198
* Hilton Grand Vacations Inc.	2,414,669	99,943
Cracker Barrel Old Country Store Inc.	670,444	99,534
* Stamps.com Inc.	491,846	98,512
Dana Inc.	4,114,255	97,755
Murphy USA Inc.	723,979	96,557
* Visteon Corp.	792,851	95,887
* Meritage Homes Corp.	1,018,348	95,806
* Bed Bath & Beyond Inc.	2,876,326	95,753
Warner Music Group Corp. Class A	2,634,179	94,936
Rent-A-Center Inc.	1,773,550	94,122
* Asbury Automotive Group Inc.	548,310	93,964
* Spirit Airlines Inc.	3,043,051	92,630
PROG Holdings Inc.	1,920,364	92,427
Steven Madden Ltd.	2,112,035	92,423
Columbia Sportswear Co.	939,060	92,366
Papa John's International Inc.	879,469	91,852
* Liberty Media Corp.-Liberty SiriusXM Class A	1,964,664	91,514
Taylor Morrison Home Corp. Class A	3,463,551	91,507
* Madison Square Garden Sports Corp.	527,991	91,115
LCI Industries	678,091	89,115
* Six Flags Entertainment Corp.	2,056,121	88,989
* Leslie's Inc.	3,190,709	87,713
* Hyatt Hotels Corp. Class A	1,109,223	86,120
*,1 2U Inc.	2,001,367	83,397
* Allegiant Travel Co.	429,444	83,312
Kontoor Brands Inc.	1,463,418	82,551
* Abercrombie & Fitch Co. Class A	1,747,736	81,147
* Coty Inc. Class A	8,645,088	80,745
MDC Holdings Inc.	1,592,079	80,559
* Dorman Products Inc.	775,912	80,439
* Brinker International Inc.	1,293,946	80,031
*,1 Fisker Inc.	4,138,097	79,782
Herman Miller Inc.	1,674,555	78,939
Wolverine World Wide Inc.	2,327,830	78,308
* Red Rock Resorts Inc. Class A	1,808,637	76,867
* Skyline Champion Corp.	1,440,504	76,779
* iHeartMedia Inc. Class A	2,850,888	76,774
* Academy Sports & Outdoors Inc.	1,851,400	76,352
* Vista Outdoor Inc.	1,636,567	75,740
Group 1 Automotive Inc.	488,638	75,460
World Wrestling Entertainment Inc. Class A	1,283,435	74,298
* iRobot Corp.	793,651	74,119
* Sleep Number Corp.	658,212	72,370
* SeaWorld Entertainment Inc.	1,448,114	72,319
* Cheesecake Factory Inc.	1,332,905	72,217
* Tri Pointe Homes Inc.	3,345,675	71,698
John Wiley & Sons Inc. Class A	1,188,418	71,519
* Sally Beauty Holdings Inc.	3,204,627	70,726
* Revolve Group Inc. Class A	1,008,625	69,494
Graham Holdings Co. Class B	108,647	68,871
* Boot Barn Holdings Inc.	818,916	68,830
* Urban Outfitters Inc.	1,666,580	68,696
Penske Automotive Group Inc.	907,565	68,512
*,1 Coursera Inc.	1,721,903	68,118

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* At Home Group Inc.	1,843,775	67,925
* Bloomin' Brands Inc.	2,501,235	67,884
* ODP Corp.	1,393,688	66,911
* Selectquote Inc.	3,468,610	66,805
Jack in the Box Inc.	599,342	66,791
Big Lots Inc.	994,278	65,632
* Gentherm Inc.	915,963	65,079
Lennar Corp. Class B	792,001	64,508
*.1 Cinemark Holdings Inc.	2,856,019	62,690
* KAR Auction Services Inc.	3,531,732	61,982
* Everi Holdings Inc.	2,478,277	61,808
Winnebago Industries Inc.	907,988	61,707
Levi Strauss & Co. Class A	2,209,438	61,246
* SkyWest Inc.	1,421,163	61,209
PriceSmart Inc.	659,203	59,994
Rush Enterprises Inc. Class A	1,353,390	58,521
Monro Inc.	908,236	57,682
* Lions Gate Entertainment Corp. Class B	3,124,622	57,181
Century Communities Inc.	846,197	56,306
Gray Television Inc.	2,378,226	55,650
* Cavco Industries Inc.	243,741	54,157
* WW International Inc.	1,468,753	53,081
Strategic Education Inc.	696,178	52,951
* AMC Networks Inc. Class A	779,555	52,074
HNI Corp.	1,177,645	51,781
* Knowles Corp.	2,583,317	50,995
*.1 Petco Health & Wellness Co. Inc. Class A	2,250,800	50,440
Smith & Wesson Brands Inc.	1,437,007	49,864
* Dave & Buster's Entertainment Inc.	1,213,874	49,283
* M/I Homes Inc.	830,727	48,739
La-Z-Boy Inc.	1,314,873	48,703
Camping World Holdings Inc. Class A	1,161,011	47,590
* Meredith Corp.	1,094,125	47,529
* Adtalem Global Education Inc.	1,330,964	47,436
Acushnet Holdings Corp.	938,240	46,349
Sinclair Broadcast Group Inc. Class A	1,376,232	45,718
* Central Garden & Pet Co. Class A	930,706	44,953
Sturm Ruger & Co. Inc.	496,980	44,718
* Tenneco Inc. Class A	2,307,630	44,583
Oxford Industries Inc.	449,444	44,423
* Madison Square Garden Entertainment Corp.	528,572	44,384
* Malibu Boats Inc. Class A	582,960	42,748
* Purple Innovation Inc. Class A	1,598,400	42,214
* Laureate Education Inc. Class A	2,901,622	42,103
Buckle Inc.	833,518	41,468
*.1 Blink Charging Co.	1,006,872	41,453
* Hibbett Inc.	457,514	41,007
* Dine Brands Global Inc.	456,815	40,771
* Liberty Media Corp.-Liberty Formula One Class A	940,855	40,109
*.1 Canoo Inc.	4,014,558	39,905
* Houghton Mifflin Harcourt Co.	3,576,440	39,484
* GoPro Inc. Class A	3,360,923	39,155
* XPEL Inc.	466,253	39,105
* G-III Apparel Group Ltd.	1,168,642	38,402
Knoll Inc.	1,432,904	37,241
*.1 Clean Energy Fuels Corp.	3,656,758	37,116
* Children's Place Inc.	396,128	36,864
* Stride Inc.	1,117,437	35,903
*.1 Lordstown Motors Corp.	3,234,332	35,772
* elf Beauty Inc.	1,302,170	35,341
* RealReal Inc.	1,776,196	35,098



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Inter Parfums Inc.	485,059	34,924
* Lions Gate Entertainment Corp. Class A	1,649,184	34,138
Steelcase Inc. Class A	2,234,753	33,767
* Hawaiian Holdings Inc.	1,355,554	33,035
*,1 Figs Inc. Class A	652,673	32,699
* American Axle & Manufacturing Holdings Inc.	3,088,081	31,962
1 Dillard's Inc. Class A	176,209	31,873
EW Scripps Co. Class A	1,554,570	31,698
* Tupperware Brands Corp.	1,321,895	31,395
*,1 Vuzix Corp.	1,704,770	31,283
Aaron's Co. Inc.	969,598	31,017
Matthews International Corp. Class A	861,228	30,970
* BJ's Restaurants Inc.	618,185	30,378
* MarineMax Inc.	622,719	30,351
* Zumiez Inc.	603,440	29,563
* Designer Brands Inc. Class A	1,760,538	29,137
* Driven Brands Holdings Inc.	940,025	29,066
* Lovesac Co.	362,873	28,954
Guess? Inc.	1,087,126	28,700
Caleres Inc.	1,035,189	28,250
Franchise Group Inc.	797,768	28,137
*,1 ContextLogic Inc. Class A	2,135,066	28,119
* Denny's Corp.	1,697,501	27,992
* Liberty Media Corp.-Liberty Braves Class C	987,343	27,419
* Angi Inc. Class A	1,984,177	26,826
* Viad Corp.	537,765	26,808
Sonic Automotive Inc. Class A	594,911	26,616
* Clear Channel Outdoor Holdings Inc.	10,053,800	26,542
* Party City Holdco Inc.	2,816,945	26,282
*,1 XL Fleet Corp.	3,137,573	26,136
* Cars.com Inc.	1,818,461	26,059
* Bally's Corp.	481,535	26,056
*,1 Corsair Gaming Inc.	779,672	25,955
* Genesco Inc.	406,708	25,899
* QuinStreet Inc.	1,349,340	25,071
Interface Inc. Class A	1,633,950	24,999
* 1-800-Flowers.com Inc. Class A	770,904	24,569
* Monarch Casino & Resort Inc.	364,215	24,100
News Corp. Class B	983,114	23,939
* America's Car-Mart Inc.	166,563	23,605
* Golden Entertainment Inc.	525,379	23,537
* Central Garden & Pet Co.	444,224	23,513
* Quotient Technology Inc.	2,128,905	23,013
* Arko Corp.	2,479,596	22,787
Standard Motor Products Inc.	524,648	22,743
* Perdoceo Education Corp.	1,820,982	22,343
* Citi Trends Inc.	256,668	22,330
* Chico's FAS Inc.	3,316,349	21,822
* Stoneridge Inc.	732,480	21,608
*,1 Latham Group Inc.	671,803	21,471
* Ruth's Hospitality Group Inc.	928,503	21,383
* Gannett Co. Inc.	3,814,619	20,942
* Sportsman's Warehouse Holdings Inc.	1,174,785	20,876
* Chuy's Holdings Inc.	559,897	20,862
* CarParts.com Inc.	1,023,552	20,840
* Accel Entertainment Inc. Class A	1,695,846	20,130
* Green Brick Partners Inc.	857,383	19,497
* Liquidity Services Inc.	739,638	18,824
* Fossil Group Inc.	1,317,998	18,821
*,1 Poshmark Inc. Class A	391,002	18,666
Haverty Furniture Cos. Inc.	430,364	18,402



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$000)
* Sun Country Airlines Holdings Inc.	486,640	18,011
Clarus Corp.	694,721	17,854
Scholastic Corp.	467,178	17,701
*.1 Cricut Inc. Class A	409,810	17,458
* Rush Street Interactive Inc.	1,411,105	17,300
Carriage Services Inc. Class A	465,881	17,224
Global Industrial Co.	467,792	17,173
* Thryv Holdings Inc.	478,211	17,106
* Lands' End Inc.	414,709	17,024
Johnson Outdoors Inc. Class A	139,074	16,828
Shoe Carnival Inc.	227,792	16,308
Ethan Allen Interiors Inc.	587,494	16,215
VistaGen Therapeutics Inc.	5,096,657	16,054
* Vizio Holding Corp. Class A	594,289	16,052
* Lumber Liquidators Holdings Inc.	759,502	16,025
* Beazer Homes USA Inc.	829,881	16,008
* Frontier Group Holdings Inc.	909,976	15,506
1 Big 5 Sporting Goods Corp.	596,371	15,315
* Universal Electronics Inc.	313,610	15,210
RCI Hospitality Holdings Inc.	225,538	14,931
*.1 Golden Nugget Online Gaming Inc.	1,165,903	14,877
*.1 Genius Brands International Inc.	8,042,081	14,797
* Noodles & Co. Class A	1,185,367	14,793
*.1 Eastman Kodak Co.	1,771,630	14,740
* Arlo Technologies Inc.	2,157,183	14,604
Winmark Corp.	74,865	14,380
Movado Group Inc.	448,953	14,129
* Red Robin Gourmet Burgers Inc.	425,651	14,093
*.1 Nautilus Inc.	829,380	13,975
* Entercom Communications Corp. Class A	3,217,136	13,866
* Boston Omaha Corp. Class A	436,709	13,848
* Turtle Beach Corp.	430,300	13,735
* MSG Networks Inc. Class A	940,795	13,717
* American Outdoor Brands Inc.	389,198	13,676
* MasterCraft Boat Holdings Inc.	518,648	13,635
* Lindblad Expeditions Holdings Inc.	851,258	13,629
*.1 Marcus Corp.	640,475	13,584
* American Public Education Inc.	477,462	13,531
* Cooper-Standard Holdings Inc.	465,848	13,510
*.1 Funko Inc. Class A	632,450	13,459
Kimball International Inc. Class B	1,020,161	13,415
* Hovnanian Enterprises Inc. Class A	125,575	13,347
*.1 Arcimoto Inc.	756,712	13,008
* ACV Auctions Inc. Class A	505,331	12,952
*.1 Dream Finders Homes Inc. Class A	504,839	12,333
* Motorcar Parts of America Inc.	546,215	12,257
*.1 ThredUp Inc. Class A	401,638	11,680
*.1 CarLotz Inc.	2,115,206	11,549
Hooker Furniture Corp.	333,354	11,547
* Express Inc.	1,746,229	11,333
Rocky Brands Inc.	202,765	11,274
*.1 Shift Technologies Inc.	1,301,145	11,164
A-Mark Precious Metals Inc.	238,900	11,109
* Century Casinos Inc.	793,927	10,662
*.1 HyreCar Inc.	506,771	10,602
* TravelCenters of America Inc.	362,440	10,598
OneWater Marine Inc. Class A	251,744	10,581
*.1 MDC Partners Inc. Class A	1,801,805	10,541
Del Taco Restaurants Inc.	1,048,799	10,498
Tilly's Inc. Class A	656,557	10,492
* Container Store Group Inc.	783,316	10,214

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* El Pollo Loco Holdings Inc.	545,592	9,979
Entravision Communications Corp. Class A	1,487,248	9,935
*.1 CuriosityStream Inc.	728,240	9,933
*.1 Liberty Media Corp.-Liberty Braves Class A	342,950	9,678
Cato Corp. Class A	536,076	9,044
* Liberty TripAdvisor Holdings Inc. Class A	2,188,991	8,909
* Vera Bradley Inc.	704,855	8,733
*.1 Full House Resorts Inc.	855,457	8,503
National CineMedia Inc.	1,675,457	8,495
* Mesa Air Group Inc.	905,936	8,452
*.1 Kirkland's Inc.	368,352	8,428
* PlayAGS Inc.	836,774	8,284
Superior Group of Cos. Inc.	329,021	7,867
* Drive Shack Inc.	2,360,420	7,813
* Daily Journal Corp.	22,215	7,520
* Barnes & Noble Education Inc.	1,030,027	7,426
* Conn's Inc.	286,215	7,298
Flexsteel Industries Inc.	176,716	7,138
* Duluth Holdings Inc. Class B	344,208	7,108
* Alta Equipment Group Inc.	531,233	7,060
* Bluegreen Vacations Holding Corp. Class A	388,496	6,993
*.1 LiveXLive Media Inc.	1,459,913	6,891
* Cumulus Media Inc. Class A	469,052	6,872
*.1 Aterian Inc.	465,244	6,807
* Fiesta Restaurant Group Inc.	502,700	6,751
*.1 Chicken Soup For The Soul Entertainment Inc. Class A	157,648	6,527
Bassett Furniture Industries Inc.	264,341	6,437
* Build-A-Bear Workshop Inc.	370,547	6,414
*.1 ONE Group Hospitality Inc.	556,732	6,135
* Carrols Restaurant Group Inc.	1,008,721	6,062
* Regis Corp.	645,733	6,044
* VOXX International Corp. Class A	421,571	5,906
* Universal Technical Institute Inc.	895,668	5,813
* Lincoln Educational Services Corp.	740,170	5,759
1 Hall of Fame Resort & Entertainment Co.	1,463,254	5,751
Lifetime Brands Inc.	370,500	5,546
JOANN Inc.	348,525	5,489
Escalade Inc.	236,395	5,425
* Superior Industries International Inc.	607,533	5,237
*.1 Ondas Holdings Inc.	658,052	5,225
* Delta Apparel Inc.	176,930	5,223
* Strattec Security Corp.	115,441	5,132
Hamilton Beach Brands Holding Co. Class A	228,418	5,087
* Luby's Inc.	1,300,764	4,995
* Casper Sleep Inc.	595,766	4,909
* Lakeland Industries Inc.	219,794	4,908
* Potbelly Corp.	597,189	4,718
* Townsquare Media Inc. Class A	368,555	4,699
Nathan's Famous Inc.	64,365	4,591
*.1 AYRO Inc.	890,400	4,345
* Emerald Holding Inc.	803,929	4,333
*.1 Lazydays Holdings Inc.	194,700	4,283
*.1 Aspen Group Inc.	638,205	4,161
* iMedia Brands Inc.	512,547	4,126
* Urban One Inc.	817,509	4,104
* Lee Enterprises Inc.	144,549	4,091
*.1 Gaia Inc. Class A	367,120	4,035
* J Alexander's Holdings Inc. Class A	334,360	3,892
* RumbleON Inc. Class B	90,880	3,678
* Reading International Inc. Class A	526,251	3,668
* Tuesday Morning Corp.	808,565	3,639

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

		Shares	Market Value (\$'000)
*.1	BurgerFi International Inc.	362,452	3,625
*.1	LMP Automotive Holdings Inc.	210,500	3,578
	Acme United Corp.	75,799	3,378
*	Biglari Holdings Inc. Class A	4,329	3,372
	Weyco Group Inc.	150,204	3,360
	Rush Enterprises Inc. Class B	87,512	3,338
*	Legacy Housing Corp.	195,427	3,305
*.1	SRAX Inc. Class A	590,641	3,213
*	Kura Sushi USA Inc. Class A	84,122	3,197
	Marine Products Corp.	203,641	3,144
*	Fluent Inc.	1,044,001	3,059
*	Travelzoo	202,796	2,993
*.1	Revlon Inc. Class A	213,038	2,735
	Saga Communications Inc. Class A	120,553	2,610
*.1	Vinco Ventures Inc.	643,569	2,542
	Educational Development Corp.	202,122	2,520
*	BBQ Holdings Inc.	121,470	2,305
*.1	Koss Corp.	96,300	2,236
	Wayside Technology Group Inc.	88,277	2,210
*	Landsea Homes Corp.	258,755	2,166
*	Zovio Inc. Class A	826,876	2,142
*.1	Live Ventures Inc.	34,110	2,101
*	Biglari Holdings Inc. Class B	12,594	2,008
*.1	Envela Corp.	416,000	1,997
*	Motorsport Games Inc. Class A	138,137	1,934
*	Charles & Colvard Ltd.	609,632	1,817
*	Marchex Inc. Class B	545,794	1,670
*.1	Esports Technologies Inc.	71,959	1,515
*	J. Jill Inc.	76,597	1,510
*.1	Auddia Inc.	264,100	1,490
*	Mister Car Wash Inc.	67,912	1,462
*	Good Times Restaurants Inc.	350,735	1,434
*	Kewaunee Scientific Corp.	97,556	1,404
*.1	Dolphin Entertainment Inc.	147,246	1,375
*	New Home Co. Inc.	226,301	1,328
	DallasNews Corp.	176,509	1,313
*	FlexShopper Inc.	424,874	1,262
	Crown Crafts Inc.	161,982	1,226
*	StoneMor Inc.	431,538	1,131
*.1	Monaker Group Inc.	467,097	1,046
*	Endeavor Group Holdings Inc. Class A	34,966	969
*	Eastside Distilling Inc.	341,735	960
*	Beasley Broadcast Group Inc. Class A	314,277	908
*	Vince Holding Corp.	85,346	862
*.1	Applied UV Inc.	85,989	844
*	Ark Restaurants Corp.	42,422	838
*	PARTS iD Inc.	138,518	837
*	Amesite Inc.	292,757	805
*	JAKKS Pacific Inc.	72,537	798
	CompX International Inc.	36,927	767
*	Bowl America Inc. Class A	85,200	751
*	Integral Ad Science Holding Corp.	33,955	699
*.1	Allied Esports Entertainment Inc.	298,452	686
*.1	Muscle Maker Inc.	487,573	683
*.1	Universal Security Instruments Inc.	74,733	628
*.1	Kaspian Holdings Inc.	23,778	578
*	Salem Media Group Inc. Class A	220,213	562
*	Canterbury Park Holding Corp.	35,605	533
*.1	Urban One Inc. Class A	60,200	522
	NL Industries Inc.	74,466	484
*	Xcel Brands Inc.	151,456	453

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* InterGroup Corp.	9,638	432
*.1 Forward Industries Inc.	144,468	428
FAT Brands Inc.	26,359	385
* Unique Fabricating Inc.	79,983	296
Jerash Holdings US Inc.	41,854	282
* Mediaco Holding Inc. Class A	67,571	243
*.1 Sequential Brands Group Inc.	21,522	184
* Flanigan's Enterprises Inc.	3,658	147
* Dixie Group Inc.	40,323	118
Dover Motorsports Inc.	37,667	85
* Troika Media Group Inc.	28,500	81
* Virco Manufacturing Corp.	8,350	28
*.1.2 SRAX Inc. Rights	148,260	27
* Summer Infant Inc.	522	7
		<b>199,945,327</b>
<b>Consumer Staples (4.70%)</b>		
Procter & Gamble Co.	69,141,796	9,329,303
Coca-Cola Co.	109,606,018	5,930,782
PepsiCo Inc.	39,024,187	5,782,214
Philip Morris International Inc.	44,025,291	4,363,347
CVS Health Corp.	37,189,127	3,103,061
Altria Group Inc.	52,280,775	2,492,747
Mondelez International Inc. Class A	39,676,560	2,477,404
Colgate-Palmolive Co.	23,888,902	1,943,362
Kimberly-Clark Corp.	9,531,327	1,275,101
Walgreens Boots Alliance Inc.	20,754,525	1,091,896
Constellation Brands Inc. Class A	4,566,749	1,068,117
Sysco Corp.	13,727,858	1,067,341
General Mills Inc.	17,242,463	1,050,583
Archer-Daniels-Midland Co.	15,786,904	956,686
* Monster Beverage Corp.	10,454,770	955,043
Corteva Inc.	20,853,939	924,872
McKesson Corp.	4,458,949	852,729
Kraft Heinz Co.	18,955,545	773,007
Kroger Co.	19,257,280	737,746
Brown-Forman Corp. Class B	9,703,228	727,160
Hershey Co.	4,136,023	720,412
Keurig Dr Pepper Inc.	20,026,540	705,735
Clorox Co.	3,516,102	632,582
McCormick & Co. Inc. (Non-Voting)	7,037,818	621,580
Tyson Foods Inc. Class A	8,329,064	614,352
Church & Dwight Co. Inc.	6,932,284	590,769
Conagra Brands Inc.	13,477,080	490,296
AmerisourceBergen Corp.	4,065,008	465,403
Kellogg Co.	7,225,505	464,817
J M Smucker Co.	2,942,817	381,301
Hormel Foods Corp.	7,640,566	364,837
Lamb Weston Holdings Inc.	4,133,986	333,447
* Darling Ingredients Inc.	4,608,294	311,060
Bunge Ltd.	3,800,373	296,999
* Molson Coors Beverage Co. Class B	5,101,400	273,894
* Boston Beer Co. Inc. Class A	257,151	262,500
Campbell Soup Co.	5,569,670	253,921
*.1 Beyond Meat Inc.	1,513,415	238,348
* US Foods Holding Corp.	5,642,018	216,428
Casey's General Stores Inc.	1,043,950	203,194
* Freshpet Inc.	1,161,695	189,310
* Performance Food Group Co.	3,781,206	183,351
* Post Holdings Inc.	1,618,394	175,547
Ingredion Inc.	1,798,957	162,806
* Herbalife Nutrition Ltd.	2,989,701	157,647

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Flowers Foods Inc.	5,379,914	130,194
Sanderson Farms Inc.	569,088	106,971
Lancaster Colony Corp.	545,560	105,571
WD-40 Co.	388,859	99,661
Spectrum Brands Holdings Inc.	1,150,676	97,854
* Hain Celestial Group Inc.	2,410,430	96,706
Medifast Inc.	317,528	89,854
* Simply Good Foods Co.	2,447,630	89,363
* Grocery Outlet Holding Corp.	2,413,913	83,666
* Sprouts Farmers Market Inc.	3,355,616	83,387
Energizer Holdings Inc.	1,934,965	83,165
Nu Skin Enterprises Inc. Class A	1,419,762	80,430
Primo Water Corp.	4,357,671	72,904
* TreeHouse Foods Inc.	1,599,741	71,220
J & J Snack Foods Corp.	405,205	70,672
* GrowGeneration Corp.	1,410,361	67,838
Edgewell Personal Care Co.	1,540,009	67,606
* Celsius Holdings Inc.	830,043	63,158
<sup>1</sup> B&G Foods Inc.	1,835,159	60,193
* United Natural Foods Inc.	1,602,463	59,259
Core-Mark Holding Co. Inc.	1,274,406	57,361
* Hostess Brands Inc. Class A	3,458,703	55,996
Coca-Cola Consolidated Inc.	131,612	52,925
Vector Group Ltd.	3,725,788	52,683
Reynolds Consumer Products Inc.	1,471,304	44,654
Cal-Maine Foods Inc.	1,123,464	40,681
Utz Brands Inc.	1,845,883	40,222
*, <sup>1</sup> Hydrofarm Holdings Group Inc.	673,469	39,809
* Beauty Health Co.	2,289,015	38,455
Universal Corp.	639,819	36,451
* USANA Health Sciences Inc.	342,547	35,087
* BellRing Brands Inc. Class A	1,114,944	34,942
Fresh Del Monte Produce Inc.	980,246	32,231
<sup>1</sup> National Beverage Corp.	656,239	30,994
* Pilgrim's Pride Corp.	1,363,322	30,238
* Chefs' Warehouse Inc.	903,974	28,774
Calavo Growers Inc.	435,658	27,629
*, <sup>1</sup> AppHarvest Inc.	1,678,855	26,862
Andersons Inc.	843,606	25,755
Seaboard Corp.	6,610	25,572
MGP Ingredients Inc.	364,952	24,685
*, <sup>1</sup> Tattooed Chef Inc.	1,140,168	24,457
*, <sup>1</sup> Rite Aid Corp.	1,480,806	24,137
Weis Markets Inc.	448,525	23,171
Ingles Markets Inc. Class A	394,127	22,966
ACCO Brands Corp.	2,590,479	22,356
*, <sup>1</sup> PLBY Group Inc.	547,837	21,305
John B Sanfilippo & Son Inc.	237,984	21,078
Turning Point Brands Inc.	426,050	19,500
*, <sup>1</sup> 22nd Century Group Inc.	4,086,876	18,922
SpartanNash Co.	951,050	18,365
*, <sup>1</sup> Mission Produce Inc.	883,584	18,299
<sup>1</sup> PetMed Express Inc.	539,909	17,196
Nature's Sunshine Products Inc.	989,399	17,186
<sup>1</sup> Tootsie Roll Industries Inc.	446,678	15,147
* Whole Earth Brands Inc.	1,036,462	15,029
* Veru Inc.	1,769,505	14,280
*, <sup>1</sup> Honest Co. Inc.	767,741	12,430
* Duckhorn Portfolio Inc.	486,413	10,730
Brown-Forman Corp. Class A	148,780	10,489
*, <sup>1</sup> Vital Farms Inc.	520,033	10,380

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Landec Corp.	835,266	9,397
*.1 MedAvail Holdings Inc.	752,474	9,218
Limoneira Co.	519,742	9,121
* Seneca Foods Corp. Class A	178,374	9,111
* NewAge Inc.	3,817,545	8,513
Oil-Dri Corp. of America	192,881	6,593
*.1 HF Foods Group Inc.	1,087,129	5,751
*.1 AquaBounty Technologies Inc.	1,015,881	5,445
*.1 Laird Superfood Inc.	177,625	5,306
* Farmer Bros Co.	414,798	5,264
*.1 LifeMD Inc.	439,707	5,180
Village Super Market Inc. Class A	219,324	5,156
Alico Inc.	134,556	4,790
* Lifevantage Corp.	581,331	4,273
* Natural Alternatives International Inc.	203,132	3,441
Natural Grocers by Vitamin Cottage Inc.	305,806	3,284
*.1 Alkaline Water Co. Inc.	1,927,828	2,950
* Reed's Inc.	2,528,703	2,579
*.1 Blue Apron Holdings Inc. Class A	495,637	2,121
*.1 Greenlane Holdings Inc. Class A	448,477	2,005
* S&W Seed Co.	520,210	1,894
* Urban-Gro Inc.	189,828	1,741
Ocean Bio-Chem Inc.	124,424	1,518
* Willamette Valley Vineyards Inc.	109,229	1,494
*.1 Arcadia Biosciences Inc.	482,710	1,434
*.1 Bridgford Foods Corp.	103,783	1,365
* Calyxt Inc.	333,559	1,341
* Rocky Mountain Chocolate Factory Inc.	162,623	1,241
* Coffee Holding Co. Inc.	230,234	1,236
AMCON Distributing Co.	6,102	934
Mannatech Inc.	30,933	854
* Nuzee Inc.	236,402	745
* RiceBran Technologies	560,464	633
* Lifeway Foods Inc.	45,393	235
* Ifresh Inc.	23,811	34
* ESC Co.	609,806	—
		<b>59,158,335</b>
<b>Energy (2.92%)</b>		
Exxon Mobil Corp.	119,579,282	7,543,061
Chevron Corp.	54,559,393	5,714,551
ConocoPhillips	38,120,053	2,321,511
EOG Resources Inc.	16,487,744	1,375,737
Schlumberger NV	39,508,210	1,264,658
Marathon Petroleum Corp.	18,435,700	1,113,885
Phillips 66	12,369,574	1,061,557
Pioneer Natural Resources Co.	6,196,391	1,007,037
Kinder Morgan Inc.	54,369,513	991,156
Valero Energy Corp.	11,546,718	901,568
Occidental Petroleum Corp.	25,058,915	783,592
Williams Cos. Inc.	28,311,378	751,667
ONEOK Inc.	12,586,912	700,336
Hess Corp.	7,844,789	685,007
* Enphase Energy Inc.	3,448,761	633,296
* Cheniere Energy Inc.	6,448,105	559,309
Devon Energy Corp.	19,124,884	558,255
Halliburton Co.	23,894,757	552,447
* Plug Power Inc.	16,050,619	548,771
Diamondback Energy Inc.	5,114,678	480,217
Baker Hughes Co.	20,731,199	474,123
Marathon Oil Corp.	22,281,636	303,476
Targa Resources Corp.	6,460,705	287,178

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Texas Pacific Land Corp.	175,118	280,143
* First Solar Inc.	2,704,486	244,783
Ovintiv Inc.	7,381,384	232,292
APA Corp.	10,684,492	231,106
Cimarex Energy Co.	2,897,979	209,959
Cabot Oil & Gas Corp.	11,302,419	197,340
* EQT Corp.	7,890,803	175,649
* NOV Inc.	11,048,837	169,268
* ChampionX Corp.	5,701,338	146,239
<sup>1</sup> Chesapeake Energy Corp.	2,755,487	143,065
HollyFrontier Corp.	4,133,174	135,981
PDC Energy Inc.	2,753,161	126,067
*.1 ChargePoint Holdings Inc.	3,522,557	122,374
*.1 Stem Inc.	3,194,419	115,031
* Range Resources Corp.	6,608,068	110,751
* Antero Resources Corp.	7,255,406	109,049
* Southwestern Energy Co.	19,160,804	108,642
Matador Resources Co.	2,976,549	107,186
* Denbury Inc.	1,338,984	102,807
Equitrans Midstream Corp.	11,626,229	98,939
Murphy Oil Corp.	4,158,690	96,814
Antero Midstream Corp.	8,810,445	91,541
Helmerich & Payne Inc.	2,752,168	89,803
* Shoals Technologies Group Inc. Class A	2,506,193	88,970
New Fortress Energy Inc. Class A	2,333,672	88,399
SM Energy Co.	3,327,205	81,949
Arcosa Inc.	1,368,880	80,408
* Renewable Energy Group Inc.	1,277,958	79,668
<sup>1</sup> Continental Resources Inc.	2,065,547	78,553
* FuelCell Energy Inc.	8,654,290	77,023
*.1 Transocean Ltd.	16,658,952	75,298
* CNX Resources Corp.	5,273,882	72,041
*.1 SunPower Corp.	2,431,918	71,061
*.1 Callon Petroleum Co.	1,117,270	64,455
* California Resources Corp.	2,112,256	63,663
* Magnolia Oil & Gas Corp. Class A	3,711,545	58,011
Cactus Inc. Class A	1,530,115	56,186
* Array Technologies Inc.	3,582,198	55,882
World Fuel Services Corp.	1,696,527	53,831
Core Laboratories NV	1,299,780	50,626
Patterson-UTI Energy Inc.	5,066,291	50,359
* Ameresco Inc. Class A	799,676	50,156
* TPI Composites Inc.	981,646	47,531
* Oceaneering International Inc.	2,792,091	43,473
* PBF Energy Inc. Class A	2,730,369	41,775
* Liberty Oilfield Services Inc. Class A	2,898,566	41,044
Delek US Holdings Inc.	1,891,116	40,886
Bonanza Creek Energy Inc.	864,394	40,687
*.1 Tellurian Inc.	8,669,286	40,312
* Green Plains Inc.	1,193,274	40,118
*.1 Gevo Inc.	5,274,955	38,349
Archrock Inc.	4,271,166	38,056
*.1 Centennial Resource Development Inc. Class A	5,142,222	34,864
* Dril-Quip Inc.	1,010,506	34,185
* Weatherford International plc	1,878,317	34,185
* Laredo Petroleum Inc.	345,120	32,024
* DMC Global Inc.	530,271	29,807
* NOW Inc.	3,116,908	29,579
<sup>1</sup> Northern Oil & Gas Inc.	1,393,031	28,933
Brigham Minerals Inc. Class A	1,222,846	26,034
Warrior Met Coal Inc.	1,433,239	24,652

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Extraction Oil & Gas Inc.	431,297	23,683
* Arch Resources Inc.	408,145	23,256
* NexTier Oilfield Solutions Inc.	4,834,539	23,012
* Helix Energy Solutions Group Inc.	3,979,724	22,724
* ProPetro Holding Corp.	2,439,424	22,345
* Par Pacific Holdings Inc.	1,263,166	21,246
* MRC Global Inc.	2,219,035	20,859
* Nabors Industries Ltd.	176,770	20,194
* Talos Energy Inc.	1,153,417	18,039
* Bristow Group Inc. Class A	676,311	17,320
SunCoke Energy Inc.	2,366,469	16,897
* Peabody Energy Corp.	1,964,682	15,580
CVR Energy Inc.	854,707	15,351
* Contango Oil & Gas Co.	3,481,306	15,039
* TETRA Technologies Inc.	3,295,150	14,301
* REX American Resources Corp.	158,424	14,287
* CONSOL Energy Inc.	734,922	13,574
* Comstock Resources Inc.	1,994,090	13,301
* Tidewater Inc.	1,080,375	13,019
* W&T Offshore Inc.	2,681,269	13,004
* Oil States International Inc.	1,623,137	12,742
Berry Corp.	1,839,614	12,362
* American Superconductor Corp.	699,114	12,158
*,1 Alto Ingredients Inc.	1,949,722	11,913
* Alpha Metallurgical Resources Inc.	442,955	11,353
* Select Energy Services Inc. Class A	1,709,690	10,327
* Penn Virginia Corp.	429,524	10,141
* FTS International Inc. Class A	329,459	9,320
* RPC Inc.	1,861,517	9,215
*,1 Advent Technologies Holdings Inc.	929,000	8,956
*,1 Vine Energy Inc. Class A	567,711	8,851
*,1 Beam Global	225,246	8,629
* Newpark Resources Inc.	2,463,271	8,523
*,1 Aemetis Inc.	753,561	8,417
Solaris Oilfield Infrastructure Inc. Class A	851,272	8,291
*,1 Sunworks Inc.	763,200	8,021
*,1 Centrus Energy Corp. Class A	310,122	7,871
* Matrix Service Co.	741,752	7,788
* Earthstone Energy Inc. Class A	618,011	6,841
Altus Midstream Co.	96,167	6,492
*,1 FTC Solar Inc.	469,720	6,252
*,1 Ring Energy Inc.	2,079,191	6,196
*,1 Orbital Energy Group Inc.	1,335,228	5,835
* SandRidge Energy Inc.	919,342	5,773
* VAALCO Energy Inc.	1,744,200	5,669
* Trecora Resources	632,639	5,264
Falcon Minerals Corp.	1,003,296	5,097
* Goodrich Petroleum Corp.	334,016	4,987
*,1 SilverBow Resources Inc.	205,056	4,761
* Amplify Energy Corp.	1,102,676	4,466
* Natural Gas Services Group Inc.	394,956	4,060
Evolution Petroleum Corp.	783,904	3,888
NACCO Industries Inc. Class A	144,802	3,771
*,1 Ocean Power Technologies Inc.	1,435,000	3,588
* NextDecade Corp.	859,258	3,549
* Exterran Corp.	707,082	3,366
* Flotek Industries Inc.	1,909,932	3,304
* Geospace Technologies Corp.	384,794	3,113
PHX Minerals Inc.	765,919	2,849
* Battalion Oil Corp.	207,225	2,777
*,1 American Resources Corp. Class A	1,017,171	2,594



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* SEACOR Marine Holdings Inc.	506,645	2,234
* Forum Energy Technologies Inc.	89,830	2,109
* Smart Sand Inc.	618,477	2,060
*.1 Ideal Power Inc.	149,000	1,894
* Adams Resources & Energy Inc.	67,594	1,872
* Capstone Green Energy Corp.	317,886	1,787
*.1 KLX Energy Services Holdings Inc.	186,397	1,780
* Epsilon Energy Ltd.	353,256	1,766
*.1 iSun Inc.	149,258	1,699
* Gulf Island Fabrication Inc.	371,790	1,680
* Hallador Energy Co.	578,821	1,560
* Ranger Energy Services Inc. Class A	179,415	1,435
* Mammoth Energy Services Inc.	306,944	1,409
* US Well Services Inc. Class A	1,272,929	1,286
*.1 ION Geophysical Corp.	614,995	1,285
* Ramaco Resources Inc.	233,281	1,283
* Dawson Geophysical Co.	420,259	1,097
* PrimeEnergy Resources Corp.	21,616	1,001
* Nine Energy Service Inc.	332,314	977
* MIND Technology Inc.	491,592	954
*.1 New Concept Energy Inc.	154,300	941
*.1 Camber Energy Inc.	1,111,600	732
*.1 PEDEVCO Corp.	460,492	732
* Nabors Industries Ltd. Warrants Exp. 06/11/2026	70,676	707
* Profire Energy Inc.	598,052	676
* Independence Contract Drilling Inc.	129,345	555
*.1 Abraxas Petroleum Corp.	140,843	455
*.1 Stabilis Solutions Inc.	43,809	436
* NCS Multistage Holdings Inc.	5,982	182
* Tidewater Inc. Class A Warrants Exp. 07/31/2023	8,839	11
* Tidewater Inc. Class B Warrants Exp. 07/31/2023	9,555	9
*.1.2 Harvest Natural Resources Inc.	51,829	—
*.1 FTS International Inc. Warrants Exp. 11/19/2023	22,671	—
		<b>36,713,262</b>

**Financials (11.13%)**

* Berkshire Hathaway Inc. Class B	48,902,808	13,591,068
JPMorgan Chase & Co.	85,499,490	13,298,591
Bank of America Corp.	217,832,685	8,981,242
Wells Fargo & Co.	116,761,886	5,288,146
Citigroup Inc.	58,384,489	4,130,703
Morgan Stanley	42,044,618	3,855,071
Goldman Sachs Group Inc.	9,597,373	3,642,491
BlackRock Inc.	3,877,324	3,392,542
Charles Schwab Corp.	43,389,239	3,159,171
S&P Global Inc.	6,804,541	2,792,924
PNC Financial Services Group Inc.	12,000,558	2,289,226
US Bancorp	37,868,200	2,157,351
CME Group Inc.	10,143,630	2,157,347
Truist Financial Corp.	37,987,999	2,108,334
Marsh & McLennan Cos. Inc.	14,390,095	2,024,399
Intercontinental Exchange Inc.	15,895,325	1,886,775
Blackstone Group Inc.	19,326,505	1,877,377
Chubb Ltd.	10,797,386	1,716,137
Moody's Corp.	4,495,068	1,628,878
Progressive Corp.	16,531,024	1,623,512
Aon plc Class A	6,055,919	1,445,911
T. Rowe Price Group Inc.	6,408,880	1,268,766
MSCI Inc.	2,212,297	1,179,331
American International Group Inc.	24,246,254	1,154,122
Prudential Financial Inc.	11,129,523	1,140,442
Bank of New York Mellon Corp.	22,259,735	1,140,366

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
MetLife Inc.	18,548,511	1,110,128
Allstate Corp.	8,433,608	1,100,080
Travelers Cos. Inc.	7,104,349	1,063,592
Discover Financial Services	8,614,281	1,018,983
First Republic Bank	4,980,174	932,139
Aflac Inc.	17,277,847	927,129
KKR & Co. Inc.	15,616,976	925,150
* Coinbase Global Inc. Class A	3,403,035	861,989
* SVB Financial Group	1,532,028	852,466
Willis Towers Watson plc	3,644,048	838,204
Ameriprise Financial Inc.	3,275,896	815,305
Arthur J Gallagher & Co.	5,796,931	812,034
Fifth Third Bancorp	19,895,605	760,609
Northern Trust Corp.	5,587,800	646,061
Hartford Financial Services Group Inc.	10,096,442	625,677
Huntington Bancshares Inc.	41,716,235	595,291
Nasdaq Inc.	3,245,893	570,628
KeyCorp	27,439,151	566,618
State Street Corp.	6,759,785	556,195
Citizens Financial Group Inc.	12,040,253	552,286
Regions Financial Corp.	27,176,722	548,426
Broadridge Financial Solutions Inc.	3,281,463	530,055
M&T Bank Corp.	3,636,273	528,387
Ally Financial Inc.	10,474,563	522,052
Cincinnati Financial Corp.	4,324,630	504,338
Principal Financial Group Inc.	7,682,446	485,454
MarketAxess Holdings Inc.	1,019,659	472,704
* Markel Corp.	388,650	461,215
Raymond James Financial Inc.	3,494,297	453,909
* Berkshire Hathaway Inc. Class A	1,051	439,950
* Arch Capital Group Ltd.	10,831,004	421,759
Signature Bank	1,623,851	398,899
Equitable Holdings Inc.	12,109,138	368,723
Apollo Global Management Inc.	5,907,760	367,463
Brown & Brown Inc.	6,768,387	359,672
FactSet Research Systems Inc.	1,069,709	359,005
Cboe Global Markets Inc.	3,015,295	358,971
Annaly Capital Management Inc.	39,495,567	350,721
Loews Corp.	6,311,360	344,916
Fidelity National Financial Inc.	7,757,152	337,126
Lincoln National Corp.	5,112,174	321,249
Invesco Ltd.	11,738,064	313,758
LPL Financial Holdings Inc.	2,146,633	289,753
East West Bancorp Inc.	4,010,910	287,542
Everest Re Group Ltd.	1,132,482	285,397
Comerica Inc.	3,946,875	281,570
W R Berkley Corp.	3,757,246	279,652
Ares Management Corp. Class A	4,336,301	275,745
Franklin Resources Inc.	8,549,133	273,487
First Horizon Corp.	15,622,841	269,963
Assurant Inc.	1,699,285	265,394
Carlyle Group Inc.	5,509,622	256,087
American Financial Group Inc.	2,045,243	255,083
AGNC Investment Corp.	14,817,959	250,275
Globe Life Inc.	2,620,819	249,633
* Alleghany Corp.	373,699	249,283
Tradeweb Markets Inc. Class A	2,942,245	248,796
Zions Bancorp NA	4,631,516	244,822
Western Alliance Bancorp	2,620,056	243,272
* Athene Holding Ltd. Class A	3,520,835	237,656
SEI Investments Co.	3,631,635	225,052

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Commerce Bancshares Inc.	2,978,436	222,072
Reinsurance Group of America Inc.	1,920,852	218,977
*.1 Opendoor Technologies Inc.	12,231,263	216,860
Voya Financial Inc.	3,426,300	210,717
RenaissanceRe Holdings Ltd.	1,403,891	208,927
People's United Financial Inc.	12,090,937	207,239
Old Republic International Corp.	8,182,027	203,814
Starwood Property Trust Inc.	7,708,686	201,736
SLM Corp.	9,132,251	191,229
Janus Henderson Group plc	4,871,482	189,062
First Financial Bankshares Inc.	3,825,229	187,934
First American Financial Corp.	2,944,951	183,618
Stifel Financial Corp.	2,824,613	183,204
Cullen/Frost Bankers Inc.	1,619,757	181,413
Pinnacle Financial Partners Inc.	2,043,769	180,444
Prosperity Bancshares Inc.	2,495,472	179,175
Jefferies Financial Group Inc.	5,238,155	179,145
Synovus Financial Corp.	3,994,662	175,286
Affiliated Managers Group Inc.	1,118,411	172,470
Morningstar Inc.	668,277	171,821
Primerica Inc.	1,116,967	171,052
South State Corp.	2,009,917	164,331
Popular Inc.	2,080,207	156,120
Valley National Bancorp	11,480,679	154,186
Interactive Brokers Group Inc. Class A	2,293,649	150,762
Glacier Bancorp Inc.	2,702,747	148,867
Unum Group	5,201,306	147,717
OneMain Holdings Inc.	2,449,942	146,776
Bank OZK	3,463,795	146,034
CIT Group Inc.	2,799,508	144,427
Erie Indemnity Co. Class A	718,954	139,010
Evercore Inc. Class A	985,618	138,745
Selective Insurance Group Inc.	1,698,828	137,860
Webster Financial Corp.	2,556,141	136,345
PacWest Bancorp	3,310,861	136,275
Essent Group Ltd.	3,026,146	136,025
Lazard Ltd. Class A	3,001,071	135,798
Sterling Bancorp	5,465,963	135,501
New York Community Bancorp Inc.	12,182,770	134,254
First Citizens BancShares Inc. Class A	160,557	133,702
United Bankshares Inc.	3,655,488	133,425
New Residential Investment Corp.	12,416,166	131,487
* Open Lending Corp. Class A	3,036,251	130,832
MGIC Investment Corp.	9,578,078	130,262
Kemper Corp.	1,735,232	128,234
RLI Corp.	1,216,818	127,267
Blackstone Mortgage Trust Inc. Class A	3,960,951	126,315
Hanover Insurance Group Inc.	913,682	123,932
Wintrust Financial Corp.	1,613,839	122,055
Radian Group Inc.	5,402,240	120,200
UMB Financial Corp.	1,283,057	119,401
Houlihan Lokey Inc. Class A	1,458,026	119,252
*.1 Credit Acceptance Corp.	259,830	117,991
* Trupanion Inc.	1,014,161	116,730
Umpqua Holdings Corp.	6,265,341	115,596
Community Bank System Inc.	1,512,546	114,424
Pacific Premier Bancorp Inc.	2,688,476	113,696
BankUnited Inc.	2,647,256	113,011
FNB Corp.	9,093,338	112,121
* Bighthouse Financial Inc.	2,433,738	110,832
Hancock Whitney Corp.	2,451,993	108,967

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Axis Capital Holdings Ltd.	2,157,790	105,753
First Hawaiian Inc.	3,698,487	104,815
*.1 Lemonade Inc.	953,524	104,325
Home BancShares Inc.	4,214,821	104,022
Kinsale Capital Group Inc.	611,245	100,715
Chimera Investment Corp.	6,536,192	98,435
Eastern Bankshares Inc.	4,754,044	97,791
Moelis & Co. Class A	1,718,164	97,746
White Mountains Insurance Group Ltd.	83,796	96,200
Assured Guaranty Ltd.	2,025,932	96,191
Bank of Hawaii Corp.	1,131,010	95,254
Ameris Bancorp	1,873,903	94,876
ServisFirst Bancshares Inc.	1,382,554	93,986
Navient Corp.	4,824,144	93,251
* Texas Capital Bancshares Inc.	1,438,210	91,312
Investors Bancorp Inc.	6,332,226	90,298
Federated Hermes Inc. Class B	2,651,865	89,925
Artisan Partners Asset Management Inc. Class A	1,739,828	88,418
CNO Financial Group Inc.	3,736,177	88,249
* Enstar Group Ltd.	368,841	88,124
Simmons First National Corp. Class A	2,926,897	85,875
FirstCash Inc.	1,108,959	84,769
Associated Banc-Corp	4,136,701	84,720
Cathay General Bancorp	2,150,895	84,659
Walker & Dunlop Inc.	801,034	83,612
* Cannae Holdings Inc.	2,455,393	83,262
Atlantic Union Bankshares Corp.	2,239,450	81,113
BancorpSouth Bank	2,832,221	80,237
Hamilton Lane Inc. Class A	879,404	80,131
Old National Bancorp	4,490,218	79,073
United Community Banks Inc.	2,453,827	78,547
American Equity Investment Life Holding Co.	2,429,651	78,526
Columbia Banking System Inc.	2,032,546	78,375
Independent Bank Group Inc.	1,042,037	77,090
*.1 Riot Blockchain Inc.	2,020,695	76,120
CVB Financial Corp.	3,640,510	74,958
Virtu Financial Inc. Class A	2,709,040	74,851
1 Rocket Cos. Inc. Class A	3,848,996	74,478
First Bancorp (XNYS)	6,137,676	73,161
* Silvergate Capital Corp. Class A	644,147	72,995
Fulton Financial Corp.	4,588,610	72,408
Cadence Bancorp Class A	3,364,933	70,260
International Bancshares Corp.	1,598,669	68,647
BOK Financial Corp.	780,808	67,618
* LendingTree Inc.	318,467	67,477
Independent Bank Corp. (Massachusetts)	892,137	67,356
* Axos Financial Inc.	1,428,002	66,245
* Focus Financial Partners Inc. Class A	1,350,547	65,502
WesBanco Inc.	1,836,571	65,437
Washington Federal Inc.	2,048,788	65,110
First Merchants Corp.	1,556,992	64,880
First Midwest Bancorp Inc.	3,256,353	64,573
Hilltop Holdings Inc.	1,749,512	63,682
Piper Sandler Cos.	489,083	63,366
Santander Consumer USA Holdings Inc.	1,737,388	63,102
Flagstar Bancorp Inc.	1,491,603	63,050
Apollo Commercial Real Estate Finance Inc.	3,946,067	62,940
WSFS Financial Corp.	1,348,682	62,835
Arbor Realty Trust Inc.	3,506,200	62,480
First Financial Bancorp	2,636,185	62,293
Renasant Corp.	1,513,139	60,526

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Mr Cooper Group Inc.	1,828,955	60,465
Goosehead Insurance Inc. Class A	470,487	59,893
Two Harbors Investment Corp.	7,826,189	59,166
PennyMac Mortgage Investment Trust	2,791,082	58,780
PennyMac Financial Services Inc.	944,990	58,325
MFA Financial Inc.	12,557,543	57,639
Towne Bank	1,873,244	56,984
Sandy Spring Bancorp Inc.	1,286,934	56,792
Virtus Investment Partners Inc.	204,056	56,681
* Genworth Financial Inc. Class A	14,239,021	55,532
* NMI Holdings Inc. Class A	2,442,945	54,917
Cohen & Steers Inc.	663,913	54,501
*.1 Upstart Holdings Inc.	432,661	54,039
BGC Partners Inc. Class A	9,527,156	54,019
Live Oak Bancshares Inc.	903,676	53,317
* Palomar Holdings Inc.	684,292	51,637
Mercury General Corp.	791,421	51,403
Great Western Bancorp Inc.	1,551,705	50,880
Heartland Financial USA Inc.	1,081,939	50,840
Banner Corp.	932,876	50,571
Trustmark Corp.	1,631,286	50,244
Seacoast Banking Corp. of Florida	1,458,436	49,806
* LendingClub Corp.	2,744,392	49,756
Eagle Bancorp Inc.	877,913	49,233
* Triumph Bancorp Inc.	662,902	49,220
Park National Corp.	417,753	49,053
Argo Group International Holdings Ltd.	945,129	48,986
New York Mortgage Trust Inc.	10,745,306	48,032
* PRA Group Inc.	1,235,547	47,532
Hope Bancorp Inc.	3,326,468	47,169
First Interstate BancSystem Inc. Class A	1,126,782	47,133
Veritex Holdings Inc.	1,320,939	46,774
Northwest Bancshares Inc.	3,410,864	46,524
Provident Financial Services Inc.	1,991,430	45,584
PJT Partners Inc. Class A	615,537	43,937
Capitol Federal Financial Inc.	3,726,571	43,899
Meta Financial Group Inc.	866,393	43,865
BancFirst Corp.	702,583	43,862
Horace Mann Educators Corp.	1,160,467	43,425
NBT Bancorp Inc.	1,181,629	42,503
Stewart Information Services Corp.	747,068	42,351
* Encore Capital Group Inc.	884,313	41,908
Westamerica Bancorp	717,967	41,664
Lakeland Financial Corp.	664,923	40,986
<sup>1</sup> iStar Inc.	1,969,778	40,834
*.1 eHealth Inc.	697,818	40,753
BrightSphere Investment Group Inc.	1,669,284	39,111
First Commonwealth Financial Corp.	2,750,307	38,697
Redwood Trust Inc.	3,183,500	38,425
* SiriusPoint Ltd.	3,770,790	37,972
FB Financial Corp.	1,009,946	37,691
Berkshire Hills Bancorp Inc.	1,368,567	37,512
StepStone Group Inc. Class A	1,078,514	37,101
James River Group Holdings Ltd.	987,603	37,055
Broadmark Realty Capital Inc.	3,483,276	36,888
Ladder Capital Corp.	3,192,166	36,838
First Busey Corp.	1,477,035	36,424
Enterprise Financial Services Corp.	783,800	36,360
ProAssurance Corp.	1,525,342	34,702
Boston Private Financial Holdings Inc.	2,345,976	34,603
S&T Bancorp Inc.	1,091,553	34,166

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Southside Bancshares Inc.	889,746	34,015
OceanFirst Financial Corp.	1,629,481	33,958
American National Group Inc.	227,251	33,758
* Enova International Inc.	973,924	33,318
Employers Holdings Inc.	771,374	33,015
OFG Bancorp	1,484,422	32,835
First Bancorp (XNGS)	793,028	32,443
City Holding Co.	428,000	32,203
Safety Insurance Group Inc.	409,861	32,084
Brookline Bancorp Inc.	2,145,425	32,074
AMERISAFE Inc.	536,761	32,039
National Bank Holdings Corp. Class A	848,439	32,020
Bancorp Inc.	1,380,926	31,775
* BRP Group Inc. Class A	1,190,542	31,728
<sup>1</sup> Invesco Mortgage Capital Inc.	8,060,620	31,436
* Customers Bancorp Inc.	800,037	31,193
TFS Financial Corp.	1,532,085	31,101
Premier Financial Corp.	1,061,930	30,169
Dime Community Bancshares Inc.	892,156	29,994
Stock Yards Bancorp Inc.	585,934	29,818
Nelnet Inc. Class A	387,879	29,180
Tompkins Financial Corp.	364,164	28,245
Cowen Inc. Class A	675,326	27,722
German American Bancorp Inc.	740,330	27,540
Meridian Bancorp Inc.	1,340,718	27,431
TriCo Bancshares	640,669	27,280
* StoneX Group Inc.	437,190	26,524
B. Riley Financial Inc.	348,947	26,346
Origin Bancorp Inc.	620,171	26,332
* Oscar Health Inc. Class A	1,209,241	25,999
Ready Capital Corp.	1,628,912	25,851
ConnectOne Bancorp Inc.	967,897	25,330
Heritage Financial Corp.	1,006,483	25,182
Kearny Financial Corp.	2,100,812	25,105
Lakeland Bancorp Inc.	1,409,589	24,640
*, <sup>1</sup> MetroMile Inc.	2,666,591	24,399
Preferred Bank	379,153	23,989
KKR Real Estate Finance Trust Inc.	1,104,591	23,892
HomeStreet Inc.	578,950	23,586
Federal Agricultural Mortgage Corp. Class C	235,998	23,340
First Foundation Inc.	1,036,739	23,337
Granite Point Mortgage Trust Inc.	1,581,444	23,326
Bryn Mawr Bank Corp.	541,452	22,844
* Blucora Inc.	1,312,273	22,715
Washington Trust Bancorp Inc.	441,110	22,651
WisdomTree Investments Inc.	3,622,002	22,456
TPG RE Finance Trust Inc.	1,667,627	22,430
BrightSpire Capital Inc.	2,338,486	21,982
Ellington Financial Inc.	1,136,749	21,769
Univest Financial Corp.	823,311	21,711
First Bancshares Inc.	578,990	21,672
Banc of California Inc.	1,234,952	21,661
* Columbia Financial Inc.	1,240,810	21,367
ARMOUR Residential REIT Inc.	1,868,735	21,341
*, <sup>1</sup> Root Inc. Class A	1,961,411	21,222
* Ambac Financial Group Inc.	1,316,393	20,615
Northfield Bancorp Inc.	1,251,571	20,526
* World Acceptance Corp.	127,584	20,444
Allegiance Bancshares Inc.	528,965	20,333
Central Pacific Financial Corp.	777,675	20,266
* MoneyGram International Inc.	1,993,880	20,098

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

		Shares	Market Value (\$'000)
1	UWM Holdings Corp.	2,374,253	20,062
*	Watford Holdings Ltd.	568,980	19,909
*.1	Romeo Power Inc.	2,425,974	19,747
	HarborOne Bancorp Inc.	1,365,769	19,585
	National Western Life Group Inc. Class A	86,919	19,504
	QCR Holdings Inc.	402,082	19,336
*	GoHealth Inc. Class A	1,706,845	19,134
	Horizon Bancorp Inc.	1,081,443	18,850
	Camden National Corp.	390,388	18,645
	Great Southern Bancorp Inc.	343,100	18,493
1	HCI Group Inc.	182,986	18,194
	United Fire Group Inc.	655,785	18,185
	First Mid Bancshares Inc.	446,174	18,075
	TrustCo Bank Corp.	524,779	18,042
	Heritage Commerce Corp.	1,595,982	17,763
	Community Trust Bancorp Inc.	435,777	17,597
	Merchants Bancorp	447,530	17,561
*	CrossFirst Bankshares Inc.	1,249,085	17,175
	Hanmi Financial Corp.	884,660	16,862
	Flushing Financial Corp.	781,396	16,745
	Diamond Hill Investment Group Inc.	98,938	16,553
	Capstead Mortgage Corp.	2,668,879	16,387
*	Nicolet Bankshares Inc.	232,189	16,332
	Altabancorp	369,940	16,022
	Midland States Bancorp Inc.	595,655	15,648
	Republic Bancorp Inc. Class A	338,191	15,601
	Cambridge Bancorp	187,606	15,569
*	TriState Capital Holdings Inc.	755,438	15,403
	Dynex Capital Inc.	816,917	15,244
	Peoples Bancorp Inc.	509,181	15,082
	Peapack-Gladstone Financial Corp.	476,295	14,798
	Arrow Financial Corp.	410,156	14,745
*	MBIA Inc.	1,321,611	14,538
	CBTX Inc.	522,900	14,280
	Bank First Corp.	200,654	14,000
	First Financial Corp.	340,863	13,914
*	Atlantic Capital Bancshares Inc.	541,808	13,794
	Hingham Institution For Savings	47,077	13,676
	Byline Bancorp Inc.	603,384	13,655
1	Orchid Island Capital Inc.	2,628,471	13,642
	Victory Capital Holdings Inc. Class A	420,918	13,591
*	AssetMark Financial Holdings Inc.	533,215	13,362
	Independent Bank Corp. (Michigan)	593,507	12,885
	Oppenheimer Holdings Inc. Class A	250,998	12,761
*	Oportun Financial Corp.	636,191	12,743
*	Amerant Bancorp Inc. Class A	594,667	12,714
	Sculptor Capital Management Inc. Class A	514,825	12,660
	Financial Institutions Inc.	420,841	12,625
	Mercantile Bank Corp.	417,540	12,610
	Business First Bancshares Inc.	548,608	12,591
	First Community Bankshares Inc.	418,922	12,505
	First of Long Island Corp.	588,218	12,488
	Waterstone Financial Inc.	632,968	12,444
*	AMMO Inc.	1,260,156	12,337
*	Metropolitan Bank Holding Corp.	203,763	12,271
	1st Source Corp.	262,108	12,178
*	Southern First Bancshares Inc.	236,770	12,113
	Bar Harbor Bankshares	411,827	11,787
	Reliant Bancorp Inc.	423,562	11,745
	Universal Insurance Holdings Inc.	839,795	11,656
	MidWestOne Financial Group Inc.	402,337	11,575



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Equity Bancshares Inc. Class A	373,600	11,391
HomeTrust Bancshares Inc.	399,852	11,156
MVB Financial Corp.	260,932	11,131
Regional Management Corp.	232,857	10,837
West Bancorp Inc.	387,779	10,761
Bank of Marin Bancorp	332,138	10,595
RBB Bancorp	434,782	10,530
Farmers National Banc Corp.	673,492	10,446
Primis Financial Corp.	682,619	10,417
1 GCM Grosvenor Inc. Class A	996,143	10,380
Alerus Financial Corp.	348,449	10,109
Capstar Financial Holdings Inc.	488,248	10,009
First Bancorp Inc.	338,506	9,969
Old Second Bancorp Inc.	797,417	9,888
* Bridgewater Bancshares Inc.	610,421	9,858
CNB Financial Corp.	422,728	9,647
SmartFinancial Inc.	397,298	9,539
Civista Bancshares Inc.	430,004	9,503
Home Bancorp Inc.	248,975	9,488
Citizens & Northern Corp.	386,437	9,468
Southern Missouri Bancorp Inc.	208,303	9,365
* Carter Bankshares Inc.	741,955	9,282
American National Bankshares Inc.	296,565	9,220
Sierra Bancorp	346,699	8,824
Curo Group Holdings Corp.	516,829	8,786
* EZCORP Inc. Class A	1,439,531	8,680
First Choice Bancorp	284,120	8,651
Metrocity Bankshares Inc.	488,870	8,560
Spirit of Texas Bancshares Inc.	371,242	8,479
Guaranty Bancshares Inc.	248,805	8,477
State Auto Financial Corp.	494,882	8,472
Century Bancorp Inc. Class A	73,090	8,332
First Internet Bancorp	263,092	8,151
Investors Title Co.	45,994	8,032
* Greenlight Capital Re Ltd. Class A	877,253	8,009
PCSB Financial Corp.	438,806	7,973
* Trean Insurance Group Inc.	521,868	7,870
FS Bancorp Inc.	110,310	7,862
Great Ajax Corp.	604,493	7,846
Peoples Financial Services Corp.	179,123	7,631
Enterprise Bancorp Inc.	231,586	7,584
Provident Bancorp Inc.	460,030	7,503
*.1 Citizens Inc. Class A	1,398,360	7,397
Capital City Bank Group Inc.	283,929	7,323
Summit Financial Group Inc.	332,686	7,322
Mid Penn Bancorp Inc.	264,292	7,255
1 Blue Ridge Bankshares Inc.	413,800	7,250
Red River Bancshares Inc.	141,735	7,159
Donegal Group Inc. Class A	487,738	7,106
* Coastal Financial Corp.	248,551	7,099
Bank of Commerce Holdings	467,689	7,025
Amalgamated Financial Corp.	447,207	6,990
Northrim Bancorp Inc.	159,069	6,800
*.1 Five Star Bancorp	280,800	6,781
South Plains Financial Inc.	292,194	6,758
* Select Bancorp Inc.	417,831	6,735
Investar Holding Corp.	291,592	6,675
* Howard Bancorp Inc.	413,064	6,663
Community Bankers Trust Corp.	586,264	6,648
Macatawa Bank Corp.	745,583	6,524
First Bank	476,401	6,450



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
ACNB Corp.	229,974	6,419
Orrstown Financial Services Inc.	275,459	6,355
Central Valley Community Bancorp	312,875	6,304
<sup>1</sup> Farmers & Merchants Bancorp Inc.	285,938	6,239
* Ocwen Financial Corp.	200,871	6,223
* Maiden Holdings Ltd.	1,832,424	6,175
First Business Financial Services Inc.	227,883	6,169
* Professional Holding Corp. Class A	342,166	6,166
Marlin Business Services Corp.	270,575	6,158
* Amerant Bancorp Inc. Class B	314,585	6,147
Crawford & Co. Class B	708,040	6,089
National Bankshares Inc.	173,462	6,073
Northeast Bank	203,174	6,069
* BayCom Corp.	335,909	6,030
PCB Bancorp	374,379	6,028
Heritage Insurance Holdings Inc.	698,405	5,992
Territorial Bancorp Inc.	225,514	5,857
Timberland Bancorp Inc.	208,251	5,856
Greenhill & Co. Inc.	373,820	5,817
Independence Holding Co.	125,307	5,804
BCB Bancorp Inc.	429,957	5,783
<sup>1</sup> Fidelity D&D Bancorp Inc.	106,859	5,781
Codorus Valley Bancorp Inc.	287,534	5,762
Richmond Mutual Bancorp Inc.	382,726	5,703
Parke Bancorp Inc.	290,652	5,685
1st Constitution Bancorp	269,567	5,577
LCNB Corp.	335,090	5,485
Bankwell Financial Group Inc.	197,559	5,461
AG Mortgage Investment Trust Inc.	1,278,175	5,458
Ames National Corp.	221,412	5,427
<sup>1</sup> Community Financial Corp.	155,124	5,352
* Capital Bancorp Inc.	257,446	5,265
* FVCBankcorp Inc.	304,945	5,263
* Medallion Financial Corp.	588,403	5,213
AFC Gamma Inc.	250,200	5,167
* MainStreet Bancshares Inc.	228,238	5,154
Bank of Princeton	179,731	5,153
Norwood Financial Corp.	196,843	5,118
<sup>1</sup> Western Asset Mortgage Capital Corp.	1,574,051	5,116
Meridian Corp.	194,533	5,107
Tiptree Inc. Class A	546,052	5,078
C&F Financial Corp.	99,153	5,057
Premier Financial Bancorp Inc.	299,301	5,043
<sup>1</sup> Cherry Hill Mortgage Investment Corp.	509,709	5,026
Silvercrest Asset Management Group Inc. Class A	333,116	5,010
* Republic First Bancorp Inc.	1,249,187	4,984
Shore Bancshares Inc.	286,372	4,797
Pzena Investment Management Inc. Class A	433,970	4,778
Mackinac Financial Corp.	241,433	4,771
Unity Bancorp Inc.	215,899	4,761
Virginia National Bankshares Corp.	121,034	4,707
Evans Bancorp Inc.	126,204	4,682
ESSA Bancorp Inc.	285,040	4,672
Riverview Bancorp Inc.	657,721	4,663
ChoiceOne Financial Services Inc.	192,309	4,658
* NI Holdings Inc.	242,390	4,608
* Pioneer Bancorp Inc.	382,362	4,596
* <sup>1</sup> Safeguard Scientifics Inc.	588,207	4,565
OP Bancorp	449,912	4,526
HBT Financial Inc.	254,362	4,428
Western New England Bancorp Inc.	540,879	4,408

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Ellington Residential Mortgage REIT	372,586	4,385
Penns Woods Bancorp Inc.	183,006	4,359
Chemung Financial Corp.	98,066	4,345
Westwood Holdings Group Inc.	197,330	4,294
* First Western Financial Inc.	163,293	4,228
* Pacific Mercantile Bancorp	490,923	4,222
*.1 Finance of America Cos. Inc. Class A	553,000	4,219
* Arlington Asset Investment Corp. Class A	1,037,040	4,210
* Esquire Financial Holdings Inc.	175,811	4,167
1 First Capital Inc.	95,479	4,140
*.1 BM Technologies Inc. (XASE)	331,572	4,125
1 County Bancorp Inc.	120,768	4,101
* Malvern Bancorp Inc.	219,520	4,059
* Manning & Napier Inc. Class A	514,098	4,046
1 First Savings Financial Group Inc.	55,035	4,026
*.1 MMA Capital Holdings Inc.	145,485	3,951
* ACRES Commercial Realty Corp.	245,145	3,937
1 Plumas Bancorp	119,696	3,834
Level One Bancorp Inc.	139,799	3,817
Severn Bancorp Inc.	319,317	3,800
First Community Corp.	186,000	3,757
Franklin Financial Services Corp.	116,984	3,736
1 Eagle Bancorp Montana Inc.	161,868	3,723
First Northwest Bancorp	208,878	3,666
Citizens Community Bancorp Inc.	260,400	3,562
BankFinancial Corp.	307,906	3,522
* California Bancorp	187,796	3,512
Luther Burbank Corp.	291,861	3,461
United Insurance Holdings Corp.	604,893	3,448
First Financial Northwest Inc.	224,248	3,397
1 Hawthorn Bancshares Inc.	147,702	3,387
1 FNCB Bancorp Inc.	465,227	3,382
Middlefield Banc Corp.	142,329	3,359
1 First United Corp.	188,019	3,277
* ProSight Global Inc.	252,607	3,223
1 Federal Agricultural Mortgage Corp. Class A	35,555	3,218
American River Bankshares	177,291	3,209
GAMCO Investors Inc. Class A	128,065	3,207
Lument Finance Trust Inc.	736,326	3,100
Provident Financial Holdings Inc.	178,766	3,087
1 CB Financial Services Inc.	132,764	2,941
Sachem Capital Corp.	548,216	2,933
Peoples Bancorp of North Carolina Inc.	113,094	2,918
Union Bankshares Inc.	80,084	2,899
* Elevate Credit Inc.	793,069	2,831
* Velocity Financial Inc.	225,230	2,813
Salisbury Bancorp Inc.	55,018	2,795
Nexpoint Real Estate Finance Inc.	131,900	2,755
First Guaranty Bancshares Inc.	140,910	2,745
Summit State Bank	173,210	2,692
Prudential Bancorp Inc.	193,946	2,686
* PDL Community Bancorp	195,093	2,665
SB Financial Group Inc.	143,155	2,648
1 Guild Holdings Co. Class A	171,100	2,625
United Security Bancshares	319,796	2,613
1 Oak Valley Bancorp	141,641	2,574
1 US Global Investors Inc. Class A	413,367	2,559
* Heritage Global Inc.	1,009,805	2,555
1 Greene County Bancorp Inc.	88,514	2,489
1 Partners Bancorp	304,800	2,451
* Broadway Financial Corp.	895,957	2,410

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Colony Bankcorp Inc.	132,080	2,359
Old Point Financial Corp.	94,607	2,295
* Hallmark Financial Services Inc.	505,915	2,251
Landmark Bancorp Inc.	82,143	2,219
<sup>1</sup> Ohio Valley Banc Corp.	88,132	2,155
Bank7 Corp.	122,833	2,119
<sup>1</sup> Auburn National Bancorp Inc.	59,198	2,099
* Angel Oak Mortgage Inc.	115,072	2,056
* SWK Holdings Corp.	116,511	2,045
* Consumer Portfolio Services Inc.	444,873	2,002
Manhattan Bridge Capital Inc.	253,464	1,980
Associated Capital Group Inc. Class A	48,851	1,898
FedNat Holding Co.	438,682	1,821
* Nicholas Financial Inc.	160,566	1,802
Citizens Holding Co.	96,321	1,778
Cortland Bancorp	66,087	1,768
* Randolph Bancorp Inc.	84,255	1,745
* Sterling Bancorp Inc.	370,328	1,685
* <sup>1</sup> Digital Media Solutions Inc.	173,619	1,681
* Riverview Financial Corp.	146,658	1,676
* Security National Financial Corp. Class A	188,168	1,646
Kingstone Cos. Inc.	202,133	1,577
* Great Elm Group Inc.	699,700	1,567
Sound Financial Bancorp Inc.	32,847	1,424
CF Bankshares Inc.	72,855	1,388
* Kingsway Financial Services Inc.	276,783	1,384
* <sup>4</sup> BM Technologies Inc. (Acquired 12/17/20, Cost \$1,765)	123,018	1,377
AmeriServ Financial Inc.	345,032	1,356
Bank of South Carolina Corp.	62,409	1,279
Hennessy Advisors Inc.	136,122	1,269
First National Corp.	63,040	1,266
<sup>1</sup> loanDepot Inc. Class A	92,379	1,187
* Bogota Financial Corp.	116,190	1,183
* <sup>1</sup> Limestone Bancorp Inc.	63,947	1,064
* Rhinebeck Bancorp Inc.	95,526	1,041
Crawford & Co. Class A	112,893	1,024
Tremont Mortgage Trust	164,781	1,000
CBM Bancorp Inc.	66,233	995
* Ashford Inc.	38,757	881
* <sup>1</sup> Carver Bancorp Inc.	85,276	873
William Penn Bancorp	72,473	862
First US Bancshares Inc.	76,445	823
* Midwest Holding Inc.	20,800	814
Emclair Financial Corp.	27,204	791
IF Bancorp Inc.	32,786	754
Elmira Savings Bank	52,075	745
Community West Bancshares	50,802	665
* HV Bancorp Inc.	26,133	574
United Bancshares Inc.	15,866	571
* FFBW Inc.	46,247	527
* Impac Mortgage Holdings Inc.	244,016	517
* Affinity Bancshares Inc.	35,089	451
* HMN Financial Inc.	18,497	394
Lake Shore Bancorp Inc.	25,642	394
* Patriot National Bancorp Inc.	41,342	378
* FG Financial Group Inc.	34,257	317
* Altisource Asset Management Corp.	15,364	295
Mid-Southern Bancorp Inc.	18,226	291
* <sup>1,2</sup> Conran Corp. CVR	204,224	196
Atlantic American Corp.	36,081	156
Value Line Inc.	4,739	147

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

		Shares	Market Value (\$'000)
<sup>1</sup>	Oconee Federal Financial Corp.	5,788	135
*	Village Bank & Trust Financial Corp.	782	38
*	1895 Bancorp of Wisconsin Inc.	2,333	35
<sup>*,1</sup>	Medley Management Inc. Class A	3,709	23
	Generations Bancorp NY Inc.	1,125	11
	Kentucky First Federal Bancorp	1,245	9
	Pathfinder Bancorp Inc.	200	3
<sup>*,2</sup>	Frontier Financial Corp.	1	—
			<b>139,970,303</b>
<b>Health Care (13.01%)</b>			
	Johnson & Johnson	74,381,224	12,253,563
	UnitedHealth Group Inc.	26,655,275	10,673,838
	Pfizer Inc.	158,110,199	6,191,595
	Abbott Laboratories	50,188,451	5,818,347
	AbbVie Inc.	49,888,652	5,619,458
	Thermo Fisher Scientific Inc.	11,101,575	5,600,412
	Eli Lilly & Co.	24,380,353	5,595,779
	Merck & Co. Inc.	71,521,061	5,562,193
	Danaher Corp.	18,132,976	4,866,165
	Medtronic plc	38,075,061	4,726,257
	Bristol-Myers Squibb Co.	63,069,662	4,214,315
	Amgen Inc.	16,228,764	3,955,761
*	Intuitive Surgical Inc.	3,344,881	3,076,086
	Anthem Inc.	6,916,039	2,640,544
	Zoetis Inc. Class A	13,410,996	2,499,273
	Gilead Sciences Inc.	35,425,710	2,439,414
	Stryker Corp.	9,045,040	2,349,268
	Cigna Corp.	9,693,263	2,297,982
*	Moderna Inc.	9,639,876	2,265,178
	Becton Dickinson & Co.	8,214,979	1,997,801
*	Illumina Inc.	4,124,205	1,951,615
*	Edwards Lifesciences Corp.	17,559,592	1,818,647
*	Boston Scientific Corp.	40,137,129	1,716,264
	Humana Inc.	3,644,752	1,613,605
	HCA Healthcare Inc.	7,614,845	1,574,293
*	Regeneron Pharmaceuticals Inc.	2,809,686	1,569,322
*	IDEXX Laboratories Inc.	2,409,189	1,521,523
*	Vertex Pharmaceuticals Inc.	7,312,707	1,474,461
*	Biogen Inc.	4,252,843	1,472,632
*	IQVIA Holdings Inc.	5,413,519	1,311,804
*	Align Technology Inc.	2,122,434	1,296,807
	Agilent Technologies Inc.	8,643,165	1,277,546
*	Veeva Systems Inc. Class A	3,896,078	1,211,485
*	Centene Corp.	16,463,269	1,200,666
*	Dexcom Inc.	2,732,038	1,166,580
*	Alexion Pharmaceuticals Inc.	6,235,688	1,145,558
	Baxter International Inc.	14,204,672	1,143,476
	ResMed Inc.	4,111,139	1,013,478
	Zimmer Biomet Holdings Inc.	5,889,095	947,084
*	Laboratory Corp. of America Holdings	2,759,198	761,125
	West Pharmaceutical Services Inc.	2,086,140	749,133
	Cerner Corp.	8,518,351	665,794
*	Teladoc Health Inc.	3,926,887	653,002
*	Seagen Inc.	3,845,900	607,191
*	Exact Sciences Corp.	4,844,118	602,172
*	Horizon Therapeutics plc	6,351,224	594,729
*	Alnylam Pharmaceuticals Inc.	3,321,618	563,081
	STERIS plc	2,675,018	551,856
*	Novocure Ltd.	2,483,217	550,827
	Cooper Cos. Inc.	1,388,700	550,300
	Teleflex Inc.	1,320,269	530,471

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$000)
* Charles River Laboratories International Inc.	1,419,802	525,213
* Catalent Inc.	4,813,357	520,420
* Insulet Corp.	1,872,593	514,045
* Avantor Inc.	13,984,592	496,593
Bio-Techne Corp.	1,098,861	494,773
PerkinElmer Inc.	3,167,283	489,060
Viartis Inc.	34,145,120	487,934
Quest Diagnostics Inc.	3,691,381	487,152
* Hologic Inc.	7,240,066	483,057
Cardinal Health Inc.	8,196,872	467,959
* Elanco Animal Health Inc.	13,363,713	463,587
* Incyte Corp.	5,281,692	444,349
*.1 Novavax Inc.	2,092,661	444,293
* 10X Genomics Inc. Class A	2,216,836	434,101
* BioMarin Pharmaceutical Inc.	5,162,842	430,788
* Molina Healthcare Inc.	1,649,850	417,511
* ABIOMED Inc.	1,279,848	399,453
DENTSPLY SIRONA Inc.	6,167,580	390,161
* Bio-Rad Laboratories Inc. Class A	592,811	381,942
Royalty Pharma plc Class A	8,863,714	363,324
* Masimo Corp.	1,398,499	339,066
* Guardant Health Inc.	2,711,594	336,753
Universal Health Services Inc. Class B	2,093,266	306,517
* Intellia Therapeutics Inc.	1,837,897	297,574
* Henry Schein Inc.	3,976,259	294,999
* Repligen Corp.	1,474,582	294,356
* Jazz Pharmaceuticals plc	1,624,391	288,557
* Penumbra Inc.	979,651	268,483
* Syneos Health Inc.	2,934,168	262,579
* Neurocrine Biosciences Inc.	2,672,448	260,083
* Natera Inc.	2,233,278	253,544
* DaVita Inc.	1,951,317	234,997
* Arrowhead Pharmaceuticals Inc.	2,794,965	231,479
*.1 Bridgebio Pharma Inc.	3,792,805	231,209
* United Therapeutics Corp.	1,266,324	227,191
* Amedisys Inc.	920,962	225,571
Encompass Health Corp.	2,814,211	219,593
* Organon & Co.	7,154,694	216,501
Chemed Corp.	451,013	214,006
Hill-Rom Holdings Inc.	1,878,626	213,393
Bruker Corp.	2,783,306	211,476
* Mirati Therapeutics Inc.	1,306,036	210,964
* STAAR Surgical Co.	1,328,187	202,549
* Tenet Healthcare Corp.	3,018,375	202,201
* Oak Street Health Inc.	3,403,472	199,341
* Envista Holdings Corp.	4,544,559	196,370
* Fate Therapeutics Inc.	2,259,138	196,071
* Acceleron Pharma Inc.	1,544,048	193,763
* HealthEquity Inc.	2,352,476	189,327
* Pacific Biosciences of California Inc.	5,321,239	186,084
* Omnicell Inc.	1,216,722	184,273
* Halozyme Therapeutics Inc.	4,011,940	182,182
*.1 Invitae Corp.	5,361,705	180,850
* Denali Therapeutics Inc.	2,226,847	174,674
Perrigo Co. plc	3,776,587	173,157
* LHC Group Inc.	851,265	170,474
* Globus Medical Inc. Class A	2,193,345	170,050
* Shockwave Medical Inc.	888,844	168,640
* Sarepta Therapeutics Inc.	2,141,606	166,488
* Twist Bioscience Corp.	1,242,223	165,526
* Ultragenyx Pharmaceutical Inc.	1,720,384	164,039

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Tandem Diabetes Care Inc.	1,680,502	163,681
* Exelixis Inc.	8,859,039	161,412
* PPD Inc.	3,473,130	160,077
* Acadia Healthcare Co. Inc.	2,539,738	159,369
* Nevro Corp.	934,189	154,879
* Ionis Pharmaceuticals Inc.	3,787,718	151,092
* Blueprint Medicines Corp.	1,650,431	145,172
* Medpace Holdings Inc.	812,303	143,477
* NeoGenomics Inc.	3,174,870	143,409
* Inspire Medical Systems Inc.	730,804	141,235
* TG Therapeutics Inc.	3,591,225	139,304
* Integra LifeSciences Holdings Corp.	2,036,402	138,964
* Neogen Corp.	3,018,060	138,951
* Adaptive Biotechnologies Corp.	3,380,715	138,136
*,1 Beam Therapeutics Inc.	1,060,151	136,452
* CareDx Inc.	1,468,725	134,418
* Quidel Corp.	1,023,474	131,127
Select Medical Holdings Corp.	3,031,374	128,106
Ensign Group Inc.	1,475,334	127,867
* Arena Pharmaceuticals Inc.	1,714,044	116,898
* ICU Medical Inc.	564,203	116,113
* Apellis Pharmaceuticals Inc.	1,821,214	115,101
Premier Inc. Class A	3,290,317	114,470
CONMED Corp.	825,626	113,466
* Alkermes plc	4,531,626	111,115
* Privia Health Group Inc.	2,482,631	110,154
*,1 Editas Medicine Inc. Class A	1,917,942	108,632
* Maravai LifeSciences Holdings Inc. Class A	2,582,621	107,773
* Reata Pharmaceuticals Inc. Class A	753,977	106,710
* Glaukos Corp.	1,238,170	105,034
* NuVasive Inc.	1,457,177	98,767
* AtriCure Inc.	1,222,914	97,014
* Merit Medical Systems Inc.	1,497,419	96,823
* Haemonetics Corp.	1,447,143	96,438
* Agios Pharmaceuticals Inc.	1,742,785	96,045
* Progyny Inc.	1,623,400	95,781
* Iovance Biotherapeutics Inc.	3,675,162	95,628
* Insmed Inc.	3,231,894	91,980
* Allakos Inc.	1,056,737	90,214
*,1 Multiplan Corp.	9,420,775	89,686
* 1Life Healthcare Inc.	2,712,307	89,669
* Integer Holdings Corp.	934,844	88,062
* Nektar Therapeutics	5,130,208	88,034
*,1 Cassava Sciences Inc.	1,017,765	86,958
* Vir Biotechnology Inc.	1,836,296	86,820
* Emergent BioSolutions Inc.	1,370,512	86,329
Owens & Minor Inc.	2,016,062	85,340
* Arvinas Inc.	1,106,241	85,181
* Sage Therapeutics Inc.	1,494,140	84,882
* Intra-Cellular Therapies Inc.	2,077,547	84,805
* PTC Therapeutics Inc.	1,983,353	83,836
* ACADIA Pharmaceuticals Inc.	3,396,528	82,841
* NanoString Technologies Inc.	1,275,314	82,628
* R1 RCM Inc.	3,696,386	82,208
* Turning Point Therapeutics Inc.	1,038,509	81,024
* Kodiak Sciences Inc.	869,010	80,818
*,1 BioCryst Pharmaceuticals Inc.	5,040,027	79,683
* Inari Medical Inc.	840,789	78,429
* Veracyte Inc.	1,908,890	76,317
* Pacira BioSciences Inc.	1,239,565	75,217
*,1 Sorrento Therapeutics Inc.	7,712,450	74,734

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Patterson Cos. Inc.	2,451,614	74,505
* Prestige Consumer Healthcare Inc.	1,410,029	73,462
* Dicerna Pharmaceuticals Inc.	1,954,418	72,939
* Amicus Therapeutics Inc.	7,478,438	72,092
* Accolade Inc.	1,318,070	71,584
* Karuna Therapeutics Inc.	626,172	71,377
* Inovalon Holdings Inc. Class A	2,081,472	70,937
* MEDNAX Inc.	2,324,610	70,087
* Phreesia Inc.	1,133,015	69,454
* Vericel Corp.	1,304,455	68,484
* SpringWorks Therapeutics Inc.	829,840	68,387
* Sotera Health Co.	2,779,259	67,341
* Option Care Health Inc.	3,068,110	67,100
* Healthcare Services Group Inc.	2,122,063	66,994
* agilon health Inc.	1,646,843	66,812
* Corcept Therapeutics Inc.	2,969,220	65,323
*.1 Heska Corp.	279,339	64,173
* Myriad Genetics Inc.	2,065,977	63,178
* Apollo Medical Holdings Inc.	1,005,116	63,131
* FibroGen Inc.	2,355,422	62,725
* Magellan Health Inc.	659,714	62,145
* Surgery Partners Inc.	929,543	61,926
* Global Blood Therapeutics Inc.	1,765,156	61,816
* Bluebird Bio Inc.	1,919,064	61,372
* Outset Medical Inc.	1,226,452	61,298
* Axonics Inc.	963,767	61,112
* ModivCare Inc.	357,957	60,878
*.1 GoodRx Holdings Inc. Class A	1,667,236	60,037
*.1 American Well Corp. Class A	4,715,346	59,319
*.1 Health Catalyst Inc.	1,064,331	59,081
* Ligand Pharmaceuticals Inc.	449,427	58,960
* Berkeley Lights Inc.	1,315,585	58,951
*.1 Bionano Genomics Inc.	7,872,672	57,707
* Xencor Inc.	1,663,879	57,387
*.1 Butterfly Network Inc.	3,949,126	57,183
* Revance Therapeutics Inc.	1,925,324	57,067
* Rocket Pharmaceuticals Inc.	1,250,668	55,392
* AdaptHealth Corp. Class A	2,013,530	55,191
* Community Health Systems Inc.	3,547,563	54,774
*.1 Inovio Pharmaceuticals Inc.	5,889,031	54,591
* Protagonist Therapeutics Inc.	1,203,421	54,010
* Axsome Therapeutics Inc.	795,323	53,652
* REVOLUTION Medicines Inc.	1,657,702	52,615
* Translate Bio Inc.	1,909,243	52,581
* Relay Therapeutics Inc.	1,430,458	52,340
* Allogene Therapeutics Inc.	1,994,602	52,019
* iRhythm Technologies Inc.	783,989	52,018
* Quanterix Corp.	868,025	50,918
* Ironwood Pharmaceuticals Inc. Class A	3,917,040	50,412
* Lantheus Holdings Inc.	1,816,460	50,207
* Zentalis Pharmaceuticals Inc.	940,701	50,045
* Avanos Medical Inc.	1,365,330	49,657
* Ortho Clinical Diagnostics Holdings plc	2,307,800	49,410
*.1 Fulgent Genetics Inc.	532,245	49,089
* Luminex Corp.	1,267,273	46,636
* Cardiovascular Systems Inc.	1,093,353	46,631
* Evolent Health Inc. Class A	2,182,750	46,100
* BioLife Solutions Inc.	1,022,938	45,531
*.1 Ocugen Inc.	5,595,906	44,935
* Heron Therapeutics Inc.	2,873,367	44,595
* Castle Biosciences Inc.	600,074	44,003

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Supernus Pharmaceuticals Inc.	1,428,152	43,973
* Avid Bioservices Inc.	1,697,181	43,533
* Seres Therapeutics Inc.	1,816,072	43,313
* MacroGenics Inc.	1,606,133	43,141
*.1 Anavex Life Sciences Corp.	1,879,446	42,964
* RadNet Inc.	1,266,159	42,657
*.1 OPKO Health Inc.	10,453,739	42,338
* Deciphera Pharmaceuticals Inc.	1,147,812	42,021
*.1 Clover Health Investments Corp.	3,150,771	41,968
* Silk Road Medical Inc.	872,010	41,734
US Physical Therapy Inc.	359,989	41,712
* Brookdale Senior Living Inc.	5,218,038	41,222
* Inogen Inc.	627,275	40,880
* REGENXBIO Inc.	1,035,378	40,224
* Addus HomeCare Corp.	452,292	39,458
* Arcus Biosciences Inc.	1,412,740	38,794
* Codexis Inc.	1,703,092	38,592
* Sangamo Therapeutics Inc.	3,210,151	38,425
* Doximity Inc. Class A	658,234	38,309
* Cytokinetics Inc.	1,928,074	38,157
* Kura Oncology Inc.	1,785,812	37,234
*.1 Celldex Therapeutics Inc.	1,109,479	37,101
*.1 Nuvation Bio Inc.	3,984,725	37,098
* ImmunoGen Inc.	5,625,204	37,070
* CorVel Corp.	271,631	36,480
*.1 MannKind Corp.	6,620,993	36,084
* C4 Therapeutics Inc.	947,234	35,843
*.1 Atea Pharmaceuticals Inc.	1,633,672	35,091
* Atara Biotherapeutics Inc.	2,220,197	34,524
* Kymera Therapeutics Inc.	698,324	33,869
*.1 Hims & Hers Health Inc.	3,104,383	33,807
*.1 Recursion Pharmaceuticals Inc. Class A	893,207	32,602
*.1 Senseonics Holdings Inc.	8,458,671	32,481
* Vanda Pharmaceuticals Inc.	1,490,802	32,067
* Morphic Holding Inc.	558,099	32,029
* Madrigal Pharmaceuticals Inc.	327,153	31,868
* Joint Corp.	376,614	31,605
* Tabula Rasa HealthCare Inc.	629,972	31,499
* Rubius Therapeutics Inc.	1,272,958	31,073
* Y-mAbs Therapeutics Inc.	914,547	30,912
* Tivity Health Inc.	1,174,158	30,892
* Alector Inc.	1,469,150	30,602
* Certara Inc.	1,077,630	30,529
* Replimune Group Inc.	792,294	30,440
LeMaitre Vascular Inc.	491,320	29,980
* Krystal Biotech Inc.	438,975	29,850
* LifeStance Health Group Inc.	1,055,674	29,411
* Endo International plc	6,279,295	29,387
* CryoLife Inc.	1,034,632	29,384
* Pennant Group Inc.	715,714	29,273
* Agenus Inc.	5,324,007	29,229
* Varex Imaging Corp.	1,086,463	29,139
* Ocular Therapeutix Inc.	2,023,884	28,699
* Dynavax Technologies Corp.	2,906,666	28,631
*.1 Cortexyme Inc.	540,079	28,624
* Aclaris Therapeutics Inc.	1,598,004	28,061
* Generation Bio Co.	1,037,084	27,898
* ALX Oncology Holdings Inc.	509,836	27,878
* Coherus Biosciences Inc.	2,013,139	27,842
* Zogenix Inc.	1,601,353	27,671
* PetIQ Inc. Class A	716,823	27,669



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Tactile Systems Technology Inc.	529,389	27,528
* AngioDynamics Inc.	1,014,509	27,524
*.1 Applied Molecular Transport Inc.	600,595	27,471
*.1 SmileDirectClub Inc. Class A	3,161,491	27,442
* Constellation Pharmaceuticals Inc.	809,642	27,366
*.1 Cerevel Therapeutics Holdings Inc.	1,064,899	27,283
* Cerus Corp.	4,610,533	27,248
*.1 DermTech Inc.	653,197	27,153
* Meridian Bioscience Inc.	1,217,883	27,013
* Pulmonx Corp.	611,867	26,996
* Rhythm Pharmaceuticals Inc.	1,355,781	26,546
* Nurix Therapeutics Inc.	1,000,326	26,539
*.1 Pliant Therapeutics Inc.	910,064	26,501
* Hanger Inc.	1,030,060	26,040
* PMV Pharmaceuticals Inc.	760,504	25,979
* SI-BONE Inc.	824,580	25,950
*.1 MiMedx Group Inc.	2,060,394	25,776
* OptimizeRx Corp.	414,345	25,648
*.1 Olema Pharmaceuticals Inc.	901,037	25,211
* Alphatec Holdings Inc.	1,637,533	25,087
* Traverre Therapeutics Inc.	1,704,778	24,873
*.1 Omeros Corp.	1,669,004	24,768
* National HealthCare Corp.	353,841	24,733
* NextGen Healthcare Inc.	1,488,469	24,694
*.1 Vaxart Inc.	3,278,276	24,554
* Kronos Bio Inc.	1,023,871	24,522
* Natus Medical Inc.	942,380	24,483
* OrthoPediatrics Corp.	386,772	24,436
* National Research Corp.	527,886	24,230
* Atrion Corp.	38,941	24,180
* ViewRay Inc.	3,644,905	24,056
* Radius Health Inc.	1,316,175	24,007
* Shattuck Labs Inc.	826,567	23,962
* Personalis Inc.	935,159	23,660
* Mersana Therapeutics Inc.	1,740,336	23,634
* Theravance Biopharma Inc.	1,625,986	23,609
* Innoviva Inc.	1,733,042	23,240
*.1 ImmunityBio Inc.	1,623,782	23,188
* Arcutis Biotherapeutics Inc.	842,104	22,981
* Enanta Pharmaceuticals Inc.	514,634	22,649
* Arcturus Therapeutics Holdings Inc.	669,172	22,645
*.1 Sesen Bio Inc.	4,886,333	22,575
* Scholar Rock Holding Corp.	776,611	22,444
* Cutera Inc.	454,902	22,304
* Surmodics Inc.	403,113	21,869
* Collegium Pharmaceutical Inc.	923,600	21,834
*.1 Zomedica Corp.	26,184,332	21,804
* Eargo Inc.	545,716	21,780
*.1 Atossa Therapeutics Inc.	3,396,950	21,469
* Signify Health Inc. Class A	700,848	21,327
* Vaxcyte Inc.	944,616	21,263
*.1 G1 Therapeutics Inc.	966,007	21,194
* Orthofix Medical Inc.	527,395	21,154
* Aerie Pharmaceuticals Inc.	1,312,863	21,019
* OraSure Technologies Inc.	2,067,447	20,964
* Amphastar Pharmaceuticals Inc.	1,030,122	20,767
* Syndax Pharmaceuticals Inc.	1,207,433	20,732
*.1 Asensus Surgical Inc.	6,472,054	20,516
* Rigel Pharmaceuticals Inc.	4,725,470	20,509
* TransMedics Group Inc.	615,353	20,417
*.1 Humanigen Inc.	1,163,415	20,220

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* HealthStream Inc.	721,049	20,146
* Avidity Biosciences Inc.	809,364	19,999
* Agiliti Inc.	913,127	19,970
* ChemoCentryx Inc.	1,485,723	19,894
* Curis Inc.	2,463,898	19,884
* Verastem Inc.	4,879,551	19,860
* SeaSpine Holdings Corp.	960,896	19,708
* Sutro Biopharma Inc.	1,046,181	19,448
*.1 Epizyme Inc.	2,322,004	19,296
*.1 Karyopharm Therapeutics Inc.	1,842,739	19,017
* Axogen Inc.	875,038	18,910
* Kadmon Holdings Inc.	4,846,942	18,758
* Albireo Pharma Inc.	530,095	18,649
*.1 Alignment Healthcare Inc.	791,937	18,508
* Antares Pharma Inc.	4,218,858	18,394
* IGM Biosciences Inc.	219,695	18,279
* Forma Therapeutics Holdings Inc.	733,503	18,257
* RAPT Therapeutics Inc.	573,573	18,234
* Organogenesis Holdings Inc. Class A	1,082,945	17,999
*.1 Marinus Pharmaceuticals Inc.	994,174	17,835
* Stoke Therapeutics Inc.	523,417	17,618
* Aldeyra Therapeutics Inc.	1,543,403	17,487
* Anika Therapeutics Inc.	402,697	17,433
*.1 Cara Therapeutics Inc.	1,216,818	17,364
*.1 Precigen Inc.	2,656,212	17,318
* Akebia Therapeutics Inc.	4,493,461	17,030
* Spectrum Pharmaceuticals Inc.	4,529,704	16,986
*.1 Esperion Therapeutics Inc.	799,117	16,901
* Amneal Pharmaceuticals Inc.	3,295,721	16,874
*.1 Clovis Oncology Inc.	2,865,388	16,619
* Keros Therapeutics Inc.	390,573	16,588
* Phibro Animal Health Corp. Class A	573,523	16,563
* Phathom Pharmaceuticals Inc.	488,578	16,538
* Ardelyx Inc.	2,181,265	16,534
* Chimerix Inc.	2,063,682	16,509
* Catalyst Pharmaceuticals Inc.	2,854,634	16,414
* Passage Bio Inc.	1,216,015	16,100
* Aveanna Healthcare Holdings Inc.	1,283,844	15,881
* Praxis Precision Medicines Inc.	865,815	15,827
* Crinetics Pharmaceuticals Inc.	838,738	15,810
* Precision BioSciences Inc.	1,253,591	15,695
* Intersect ENT Inc.	911,831	15,583
* Sana Biotechnology Inc.	789,602	15,524
*.1 ZIOPHARM Oncology Inc.	5,813,951	15,349
* IVERIC bio Inc.	2,392,757	15,098
* Intercept Pharmaceuticals Inc.	755,830	15,094
* Dyne Therapeutics Inc.	717,332	15,093
* Bioexcel Therapeutics Inc.	509,935	14,819
* Allovir Inc.	739,469	14,597
* Akero Therapeutics Inc.	583,254	14,471
* Gossamer Bio Inc.	1,769,438	14,368
* Triple-S Management Corp. Class B	639,762	14,247
* AnaptysBio Inc.	545,993	14,158
* ChromaDex Corp.	1,435,675	14,156
* ORIC Pharmaceuticals Inc.	778,884	13,778
* Eagle Pharmaceuticals Inc.	320,635	13,723
* Avita Medical Inc.	666,603	13,679
* BioAtla Inc.	319,584	13,544
* Computer Programs & Systems Inc.	407,390	13,538
* Relmada Therapeutics Inc.	421,345	13,487
* Oncocyte Corp.	2,340,129	13,432

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* InfuSystem Holdings Inc.	643,179	13,372
*.1 Aligos Therapeutics Inc.	645,103	13,150
*.1 Fluidigm Corp.	2,128,993	13,115
* Flexion Therapeutics Inc.	1,575,341	12,965
* Accuray Inc.	2,803,916	12,674
* Ideaya Biosciences Inc.	598,776	12,568
*.1 Annovis Bio Inc.	146,852	12,568
* PAVmed Inc.	1,959,573	12,541
* Geron Corp.	8,890,353	12,535
* KalVista Pharmaceuticals Inc.	519,374	12,444
* TCR2 Therapeutics Inc.	750,605	12,317
* CytomX Therapeutics Inc.	1,941,022	12,287
* Stereotaxis Inc.	1,269,123	12,234
* Vapotherm Inc.	516,241	12,204
* Innovage Holding Corp.	565,667	12,054
* iCAD Inc.	693,372	12,002
*.1 Provention Bio Inc.	1,416,318	11,940
* Sientra Inc.	1,487,200	11,838
*.1 Viking Therapeutics Inc.	1,954,467	11,707
* Immunovant Inc.	1,106,066	11,691
*.1 TherapeuticsMD Inc.	9,817,287	11,683
*.1 Citius Pharmaceuticals Inc.	3,326,638	11,577
* UFP Technologies Inc.	197,000	11,312
* Evolus Inc.	893,396	11,301
* Harmony Biosciences Holdings Inc.	399,183	11,269
*.1 Viracta Therapeutics Inc.	990,902	11,237
*.1 Evelo Biosciences Inc.	815,361	11,203
*.1 Lyell Immunopharma Inc.	685,357	11,130
* iRadimed Corp.	370,023	10,882
* Annexon Inc.	482,424	10,859
* Kindred Biosciences Inc.	1,184,125	10,858
* Neuronetics Inc.	669,625	10,727
* Kiniksa Pharmaceuticals Ltd. Class A	764,267	10,646
Utah Medical Products Inc.	123,017	10,461
* Direct Corp.	6,403,379	10,437
* Selecta Biosciences Inc.	2,488,030	10,400
*.1 Tonix Pharmaceuticals Holding Corp.	9,325,500	10,351
* Nkarta Inc.	325,617	10,319
* Harpoon Therapeutics Inc.	743,612	10,314
*.1 Instil Bio Inc.	531,457	10,268
* Forte Biosciences Inc.	304,284	10,230
* Spero Therapeutics Inc.	732,126	10,220
* Puma Biotechnology Inc.	1,097,041	10,071
*.1 Prelude Therapeutics Inc.	349,077	9,994
* Cue Biopharma Inc.	849,182	9,893
* BioDelivery Sciences International Inc.	2,761,616	9,887
* Applied Therapeutics Inc.	474,066	9,851
* Apria Inc.	350,792	9,822
* ANI Pharmaceuticals Inc.	279,510	9,797
*.1 Lineage Cell Therapeutics Inc.	3,434,473	9,788
*.1 Athenex Inc.	2,100,766	9,706
* Chinook Therapeutics Inc.	687,295	9,705
* Harvard Bioscience Inc.	1,162,473	9,683
* Altimmune Inc.	973,359	9,588
* Apyx Medical Corp.	926,965	9,557
*.1 SQZ Biotechnologies Co.	657,442	9,500
* Cullinan Oncology Inc.	366,338	9,433
*.1 CEL-SCI Corp.	1,085,487	9,422
*.1 iBio Inc.	6,182,400	9,335
* ClearPoint Neuro Inc.	485,726	9,272
*.1 Treace Medical Concepts Inc.	294,629	9,210

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
*.1 Silverback Therapeutics Inc.	298,009	9,205
* Aeglea BioTherapeutics Inc.	1,312,363	9,134
* XBiotech Inc.	551,119	9,127
* MEI Pharma Inc.	3,197,766	9,114
* Athira Pharma Inc.	888,175	9,095
*.1 908 Devices Inc.	229,763	8,903
* Poseida Therapeutics Inc.	887,948	8,897
* CytoSorbents Corp.	1,165,426	8,799
*.1 GT Biopharma Inc.	566,369	8,779
*.1 Ampio Pharmaceuticals Inc.	5,241,695	8,754
*.1 Kinnate Biopharma Inc.	373,540	8,696
* Magenta Therapeutics Inc.	886,614	8,671
* Molecular Templates Inc.	1,104,053	8,634
* Cymabay Therapeutics Inc.	1,979,241	8,629
* Avrobio Inc.	967,108	8,598
* Lexicon Pharmaceuticals Inc.	1,869,773	8,582
* Eiger BioPharmaceuticals Inc.	1,001,630	8,534
*.1 Paratek Pharmaceuticals Inc.	1,241,005	8,464
*.1 Zynex Inc.	541,306	8,406
*.1 Neoleukin Therapeutics Inc.	903,806	8,342
* Tarsus Pharmaceuticals Inc.	287,291	8,326
* Adverum Biotechnologies Inc.	2,373,289	8,307
* Homology Medicines Inc.	1,138,803	8,279
*.1 Athersys Inc.	5,746,910	8,276
*.1 KemPharm Inc.	644,100	8,257
* Castlight Health Inc. Class B	3,132,276	8,238
* Invacare Corp.	1,019,927	8,231
* Gritstone bio Inc.	901,205	8,228
* Black Diamond Therapeutics Inc.	670,378	8,172
*.1 Singular Genomics Systems Inc.	297,086	8,164
* Misonix Inc.	366,647	8,132
*.1 PDS Biotechnology Corp.	644,750	8,092
*.1 Aspira Women's Health Inc.	1,436,328	8,072
*.1 SOC Telemed Inc. Class A	1,410,716	8,027
*.1 Prometheus Biosciences Inc.	326,754	8,025
* Inotiv Inc.	299,702	7,996
*.1 Frequency Therapeutics Inc.	792,410	7,892
*.1 PLx Pharma Inc.	568,172	7,841
*.1 Seer Inc. Class A	238,986	7,834
* Adicet Bio Inc.	757,181	7,791
*.1 Syros Pharmaceuticals Inc.	1,426,343	7,774
*.1 Clene Inc.	691,300	7,770
*.1 Design Therapeutics Inc.	389,569	7,749
* SIGA Technologies Inc.	1,213,112	7,618
* Akouos Inc.	599,792	7,527
* Infinity Pharmaceuticals Inc.	2,513,513	7,515
*.1 Trevena Inc.	4,419,294	7,469
*.1 Seelos Therapeutics Inc.	2,820,391	7,446
*.1 9 Meters Biopharma Inc.	6,726,275	7,399
* CorMedix Inc.	1,072,675	7,359
*.1 Gemini Therapeutics Inc. Class A	1,134,730	7,342
*.1 Edgewise Therapeutics Inc.	341,602	7,286
*.1 Xeris Pharmaceuticals Inc.	1,778,523	7,239
*.1 Kala Pharmaceuticals Inc.	1,364,171	7,230
* Viemed Healthcare Inc.	1,007,372	7,203
* Mirum Pharmaceuticals Inc.	416,459	7,201
*.1 Chiasma Inc.	1,514,996	7,166
*.1 Accelerate Diagnostics Inc.	888,481	7,161
*.1 Cogent Biosciences Inc.	875,342	7,099
*.1 Cardiff Oncology Inc.	1,067,237	7,097
* Acutus Medical Inc.	417,898	7,096

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Arbutus Biopharma Corp.	2,328,074	7,054
*.1 Ontrak Inc.	215,565	7,002
*.1 NRX Pharmaceuticals Inc.	602,000	6,995
* Mustang Bio Inc.	2,105,047	6,989
* XOMA Corp.	204,566	6,955
*.1 Pulse Biosciences Inc.	417,488	6,847
*.1 Soliton Inc.	303,956	6,836
*.1 AVEO Pharmaceuticals Inc.	1,031,003	6,794
*.1 Atreca Inc. Class A	797,264	6,793
*.1 Taysha Gene Therapies Inc.	318,269	6,747
* Clearside Biomedical Inc.	1,382,559	6,733
* Outlook Therapeutics Inc.	2,674,274	6,659
*.1 Co-Diagnostics Inc.	800,052	6,600
* NGM Biopharmaceuticals Inc.	333,294	6,573
* Celcuity Inc.	273,446	6,563
* Kezar Life Sciences Inc.	1,193,164	6,479
* Fortress Biotech Inc.	1,807,324	6,452
*.1 Corbus Pharmaceuticals Holdings Inc.	3,518,888	6,440
* CTI BioPharma Corp.	2,571,037	6,428
* iTeos Therapeutics Inc.	249,545	6,401
1 Forian Inc.	507,400	6,378
* 4D Molecular Therapeutics Inc.	264,640	6,373
*.1 Harrow Health Inc.	683,104	6,346
*.1 Bolt Biotherapeutics Inc.	410,263	6,343
* Codiak Biosciences Inc.	341,978	6,337
* EyePoint Pharmaceuticals Inc.	702,533	6,316
*.1 MyMD Pharmaceuticals Inc.	985,700	6,210
*.1 Oyster Point Pharma Inc.	360,685	6,200
* Oncorus Inc.	443,031	6,114
*.1 Zynherba Pharmaceuticals Inc.	1,128,579	5,970
*.1 Ovid therapeutics Inc.	1,515,603	5,926
*.1 Oncternal Therapeutics Inc.	1,242,314	5,901
*.1 Conformis Inc.	5,121,178	5,889
* Adamas Pharmaceuticals Inc.	1,105,504	5,837
* IntriCon Corp.	259,342	5,830
*.1 Inhibrx Inc.	211,473	5,820
* Jounce Therapeutics Inc.	839,398	5,708
*.2 PDL BioPharma Inc.	2,258,201	5,578
*.1 Jaguar Health Inc.	3,489,800	5,514
* Fulcrum Therapeutics Inc.	523,526	5,487
* Summit Therapeutics Inc.	731,303	5,456
* Day One Biopharmaceuticals Inc.	238,764	5,437
* TFF Pharmaceuticals Inc.	562,212	5,403
*.1 Novan Inc.	533,644	5,368
*.1 Surface Oncology Inc.	715,945	5,341
*.1 Retractable Technologies Inc.	457,444	5,288
*.1 ADMA Biologics Inc.	3,268,214	5,229
*.1 VYNE Therapeutics Inc.	1,478,090	5,188
* Solid Biosciences Inc.	1,368,665	5,009
* Bioventus Inc. Class A	283,387	4,988
* Immunicon Inc.	405,880	4,976
*.1 Checkpoint Therapeutics Inc.	1,681,481	4,960
*.1 Foghorn Therapeutics Inc.	463,882	4,950
*.1 Evofem Biosciences Inc.	4,331,794	4,895
* Savara Inc.	2,872,465	4,883
*.1 MediciNova Inc.	1,145,202	4,867
*.1 T2 Biosystems Inc.	4,088,642	4,865
*.1 Vor BioPharma Inc.	259,324	4,836
*.1 Verrica Pharmaceuticals Inc.	425,923	4,813
*.1 Heat Biologics Inc.	704,976	4,744
*.1 ContraFect Corp.	1,070,281	4,709

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Marker Therapeutics Inc.	1,667,393	4,652
*.1 SELLAS Life Sciences Group Inc.	418,731	4,648
*.1 Adamis Pharmaceuticals Corp.	4,092,849	4,502
* Exagen Inc.	299,858	4,495
* NeuBase Therapeutics Inc.	935,722	4,482
* Larimar Therapeutics Inc.	451,952	4,438
*.1 AcelRx Pharmaceuticals Inc.	3,196,620	4,411
* Cerecor Inc.	1,342,726	4,391
*.1 Actinium Pharmaceuticals Inc.	551,795	4,365
* 89bio Inc.	232,893	4,355
*.1 Inmune Bio Inc.	246,850	4,337
*.1 PhaseBio Pharmaceuticals Inc.	1,155,803	4,300
*.1 Cabaletta Bio Inc.	497,596	4,279
*.1 Applied Genetic Technologies Corp.	1,083,450	4,236
*.1 Second Sight Medical Products Inc.	855,961	4,228
* Hookipa Pharma Inc.	455,921	4,176
*.1 Lannett Co. Inc.	889,477	4,154
* Strongbridge Biopharma plc	1,398,325	4,153
*.1 UNITY Biotechnology Inc.	885,401	4,108
* Hepion Pharmaceuticals Inc.	2,069,200	4,097
*.1 Tyme Technologies Inc.	3,249,658	4,095
*.1 Surgalign Holdings Inc.	2,936,696	4,082
*.1 X4 Pharmaceuticals Inc.	625,831	4,068
* Voyager Therapeutics Inc.	975,770	4,030
* Enzo Biochem Inc.	1,264,541	4,009
*.1 Matinas BioPharma Holdings Inc.	5,173,894	4,009
*.1 SCYNEXIS Inc.	543,194	3,998
* Synlogic Inc.	1,025,995	3,991
* Immunome Inc.	229,937	3,978
* NeuroPace Inc.	163,860	3,898
* Akoya Biosciences Inc.	201,479	3,897
*.1 Kaleido Biosciences Inc.	523,722	3,896
* Repro-Med Systems Inc.	841,496	3,896
*.1 Calithera Biosciences Inc.	1,856,770	3,881
*.1 Abeona Therapeutics Inc.	2,476,342	3,863
*.1 Vincerx Pharma Inc.	296,121	3,847
* Viridian Therapeutics Inc.	209,454	3,831
*.1 Genprex Inc.	1,143,300	3,830
* CASI Pharmaceuticals Inc.	2,464,586	3,820
*.1 Galectin Therapeutics Inc.	1,188,478	3,803
* Apollo Endosurgery Inc.	461,395	3,737
* FONAR Corp.	210,441	3,721
*.1 Palatin Technologies Inc.	6,080,943	3,709
* Assembly Biosciences Inc.	952,579	3,696
* F-star Therapeutics Inc.	427,472	3,672
*.1 Avinger Inc.	2,981,057	3,667
*.1 Agile Therapeutics Inc.	2,743,071	3,648
* NexImmune Inc.	222,050	3,624
*.1 BrainStorm Cell Therapeutics Inc.	950,724	3,613
*.1 Tricida Inc.	835,778	3,611
*.1 Satsuma Pharmaceuticals Inc.	511,415	3,605
* Anixa Biosciences Inc.	927,178	3,597
* Catalyst Biosciences Inc.	825,860	3,576
*.1 Milestone Scientific Inc.	1,446,896	3,545
*.1 Eton Pharmaceuticals Inc.	574,850	3,541
* Sio Gene Therapies Inc.	1,283,882	3,505
* Bright Health Group Inc.	203,739	3,496
*.1 Aptinyx Inc. Class A	1,226,336	3,471
*.1 Cycleron Therapeutics Inc.	886,273	3,456
*.1 Eloxx Pharmaceuticals Inc.	1,724,180	3,431
*.1 Rain Therapeutics Inc.	219,169	3,406

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Tela Bio Inc.	209,935	3,382
* Otonomy Inc.	1,512,369	3,373
* Concert Pharmaceuticals Inc.	796,804	3,363
*.1 Equillum Inc.	570,433	3,360
*.1 Lipocine Inc.	2,396,307	3,355
*.1 Greenwich Lifesciences Inc.	73,678	3,311
* Talaris Therapeutics Inc.	219,851	3,230
*.1 Galera Therapeutics Inc.	328,171	3,226
*.1 GlycoMimetics Inc.	1,368,882	3,176
*.1 Biodesix Inc.	240,315	3,175
* Talis Biomedical Corp.	285,242	3,146
* Terns Pharmaceuticals Inc.	252,256	3,093
* Five Star Senior Living Inc.	536,668	3,091
*.1 Celsion Corp.	2,427,040	3,082
* Biolase Inc.	4,387,500	3,063
*.1 Optinose Inc.	983,421	3,058
*.1 Inozyme Pharma Inc.	179,321	3,056
*.1 Alpine Immune Sciences Inc.	337,705	3,039
*.1 Capricor Therapeutics Inc.	587,200	3,012
*.1 Aytu BioPharma Inc.	595,106	2,981
*.1 Yumanity Therapeutics Inc.	253,324	2,951
*.1 Beyond Air Inc.	453,052	2,936
*.1 Liquidia Corp.	1,019,845	2,917
* NextCure Inc.	362,502	2,911
* scPharmaceuticals Inc.	473,719	2,894
*.1 IsoRay Inc.	3,606,059	2,877
*.1 Orgenesis Inc.	566,209	2,871
*.1 Cocystal Pharma Inc.	2,294,391	2,868
*.1 Caladrius Biosciences Inc.	1,773,846	2,856
*.1 Genocea Biosciences Inc.	1,214,060	2,841
*.1 Onconova Therapeutics Inc.	408,218	2,829
* AIM ImmunoTech Inc.	1,310,600	2,818
* Aileron Therapeutics Inc.	2,230,166	2,788
* Protara Therapeutics Inc.	284,100	2,767
* Cidara Therapeutics Inc.	1,335,562	2,698
* Pro-Dex Inc.	87,833	2,684
*.1 Minerva Neurosciences Inc.	1,155,739	2,681
*.1 Aquestive Therapeutics Inc.	667,978	2,652
* cbdMD Inc.	909,198	2,637
* Tracon Pharmaceuticals Inc.	406,000	2,635
* Recro Pharma Inc.	1,129,353	2,609
* Dare Bioscience Inc.	1,364,910	2,580
*.1 Dyadic International Inc.	715,163	2,567
* Champions Oncology Inc.	247,970	2,549
* Venus Concept Inc.	809,282	2,517
*.1 Oragenics Inc.	3,554,201	2,507
*.1 Sensei Biotherapeutics Inc.	253,646	2,476
*.1 ENDRA Life Sciences Inc.	1,134,800	2,474
* Spruce Biosciences Inc.	219,615	2,462
* Exicure Inc.	1,638,717	2,458
* Processa Pharmaceuticals Inc.	299,444	2,452
*.1 Zosano Pharma Corp.	2,566,514	2,438
* Biomea Fusion Inc.	155,292	2,424
* Sigilon Therapeutics Inc.	225,702	2,422
* Axcella Health Inc.	600,493	2,408
*.1 BioSig Technologies Inc.	622,975	2,405
*.1 Precipio Inc.	661,559	2,401
* Merrimack Pharmaceuticals Inc.	369,747	2,363
*.1 Aprea Therapeutics Inc.	482,121	2,353
* Verve Therapeutics Inc.	38,965	2,348
*.1 Leap Therapeutics Inc.	1,409,450	2,311

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Capital Senior Living Corp.	46,445	2,299
*.1 La Jolla Pharmaceutical Co.	536,501	2,296
*.1 Ikena Oncology Inc.	163,253	2,292
* Lantern Pharma Inc.	156,268	2,282
*.1 Sanara Medtech Inc.	61,693	2,280
* IRIDEX Corp.	322,702	2,278
* DiaMedica Therapeutics Inc.	505,866	2,251
* Vyant Bio Inc.	600,062	2,244
* CareCloud Inc.	266,086	2,240
*.1 Organovo Holdings Inc.	237,777	2,235
* LENSAR Inc.	254,867	2,207
*.1 OpGen Inc.	967,700	2,197
* Diffusion Pharmaceuticals Inc.	3,006,200	2,195
* Decibel Therapeutics Inc.	244,836	2,106
* aTyr Pharma Inc.	431,225	2,104
* Electromed Inc.	185,664	2,096
*.1 Aravive Inc.	350,035	2,093
* Eyeovia Inc.	418,511	2,076
* Reviva Pharmaceuticals Holdings Inc.	423,854	2,060
*.1 Moleculin Biotech Inc.	560,907	2,059
*.1 Aerpio Pharmaceuticals Inc.	1,201,352	2,030
*.1 Progenity Inc.	564,743	2,016
* ElectroCore Inc.	1,691,976	2,013
* NantHealth Inc.	866,370	2,010
*.1 Myomo Inc.	180,294	1,947
*.1 Rockwell Medical Inc.	2,136,964	1,945
*.1 Assertio Holdings Inc.	1,243,029	1,939
*.1 Corvus Pharmaceuticals Inc.	724,661	1,935
*.1 Cohbar Inc.	1,380,100	1,932
*.1 Landos Biopharma Inc.	166,889	1,928
*.1 PolarityTE Inc.	1,864,464	1,902
*.1 Advaxis Inc.	4,099,343	1,901
* Allena Pharmaceuticals Inc.	1,431,198	1,861
*.1 Lumos Pharma Inc.	187,202	1,861
*.1 Lucira Health Inc.	278,942	1,852
*.1 Biocept Inc.	432,307	1,811
*.1 LogicBio Therapeutics Inc.	404,354	1,795
*.1 Delcath Systems Inc.	141,500	1,784
*.1 Graybug Vision Inc.	328,235	1,782
*.2 Alder Biopharmaceuticals Inc. CVR Exp. 12/31/2024	2,021,007	1,778
*.1 Baudax Bio Inc.	2,335,417	1,777
*.1 Reneo Pharmaceuticals Inc.	189,721	1,770
*.1 Brickell Biotech Inc.	1,852,199	1,762
*.1 AzurRx BioPharma Inc.	2,104,129	1,725
* Angion Biomedica Corp.	131,267	1,709
*.1 Checkmate Pharmaceuticals Inc.	285,311	1,700
ProPhase Labs Inc.	271,463	1,683
*.1 Aethlon Medical Inc.	341,666	1,681
* Predictive Oncology Inc.	1,279,885	1,677
*.1 180 Life Sciences Corp.	166,906	1,669
* Kintara Therapeutics Inc.	734,300	1,667
*.1 Biomerica Inc.	405,988	1,628
*.1 Chembio Diagnostics Inc.	546,834	1,624
* Odonate Therapeutics Inc.	448,887	1,567
* Vivos Therapeutics Inc.	305,692	1,513
*.1 Regulus Therapeutics Inc.	1,846,356	1,501
* Aptevo Therapeutics Inc.	66,078	1,482
*.1 Pulmatrix Inc.	1,417,015	1,474
* Collectar Biosciences Inc.	1,203,237	1,432
*.1 vTv Therapeutics Inc. Class A	624,512	1,424
* Plus Therapeutics Inc.	553,422	1,417



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Metacrine Inc.	368,053	1,399
* Guardion Health Sciences Inc.	787,301	1,386
* Achieve Life Sciences Inc.	153,000	1,374
* Soleno Therapeutics Inc.	1,199,839	1,368
* Monte Rosa Therapeutics Inc.	60,232	1,367
*,1 NeuroBo Pharmaceuticals Inc.	409,272	1,363
*,1 Convey Holding Parent Inc.	119,765	1,363
*,1 Soligenix Inc.	1,217,073	1,351
* Longboard Pharmaceuticals Inc.	147,707	1,347
*,1 Vaccinex Inc.	480,397	1,345
*,1 Lyra Therapeutics Inc.	167,320	1,344
*,1 Cyclacel Pharmaceuticals Inc.	220,159	1,303
* Qualigen Therapeutics Inc.	636,545	1,267
*,1 OncoSec Medical Inc.	435,110	1,223
* Microbot Medical Inc.	152,613	1,212
*,1 Inhibikase Therapeutics Inc.	423,920	1,187
*,1 Windtree Therapeutics Inc.	515,929	1,181
* Opiant Pharmaceuticals Inc.	83,570	1,157
*,1 Ekso Bionics Holdings Inc.	210,238	1,156
* BioCardia Inc.	290,085	1,152
* Psychemedics Corp.	165,302	1,150
*,1 Salaris Pharmaceuticals Inc.	1,084,223	1,149
* Sensus Healthcare Inc.	297,376	1,145
*,1 Impel Neuropharma Inc.	129,000	1,142
*,1 SiNtx Technologies Inc.	594,280	1,141
*,1 Catabasis Pharmaceuticals Inc.	531,751	1,122
*,1 Timber Pharmaceuticals Inc.	901,500	1,100
*,1 Bellicum Pharmaceuticals Inc.	330,239	1,090
* BioVie Inc. Class A	64,252	1,089
* Bellerophon Therapeutics Inc.	219,355	1,062
*,1 Adial Pharmaceuticals Inc.	413,103	1,053
* Hancock Jaffe Laboratories Inc.	151,150	1,038
*,1 Evoke Pharma Inc.	738,992	1,012
* Imac Holdings Inc.	507,548	1,005
* Cyclo Therapeutics Inc.	96,926	992
* HTG Molecular Diagnostics Inc.	170,198	989
*,1 Sonnet BioTherapeutics Holdings Inc.	604,763	956
*,1 Idera Pharmaceuticals Inc.	777,895	933
*,1 IMARA Inc.	117,914	932
*,1,2 Tobira Therapeutics Inc. CVR Exp. 12/31/2028	201,001	911
*,1 Helius Medical Technologies Inc.	53,113	901
* Cyteir Therapeutics Inc.	41,899	897
* NanoViricides Inc.	190,396	883
*,1 Hoth Therapeutics Inc.	550,032	880
* ARCA biopharma Inc.	250,780	875
*,1 Acorda Therapeutics Inc.	183,278	874
* Movano Inc.	171,100	871
* Alpha Teknova Inc.	36,172	858
* CVRx Inc.	30,192	845
* Longeveron Inc. Class A	103,000	837
* CNS Pharmaceuticals Inc.	421,600	826
*,1 GeoVax Labs Inc.	164,944	825
*,1 Navidea Biopharmaceuticals Inc.	449,841	823
* Strata Skin Sciences Inc.	525,713	810
*,1 Bio-Path Holdings Inc.	120,948	807
* Artelo Biosciences Inc.	678,172	807
*,1 INVO BioScience Inc.	173,200	805
* Cumberland Pharmaceuticals Inc.	280,820	799
* Palisade Bio Inc.	196,196	799
* Virios Therapeutics Inc.	126,900	798
*,1 Avenue Therapeutics Inc.	314,396	789

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$000)
*.1 Histogen Inc.	698,612	761
* Alimera Sciences Inc.	83,422	759
* Entasis Therapeutics Holdings Inc.	282,759	755
*.1 Jupiter Wellness Inc.	167,629	751
* ImmuCell Corp.	78,914	750
* Nuwellis Inc.	170,600	717
*.1 AgeX Therapeutics Inc.	426,190	661
* Codex DNA Inc.	29,963	659
*.1 Novo Integrated Sciences Inc.	255,940	642
* Aridis Pharmaceuticals Inc.	82,032	607
* TRxADE HEALTH Inc.	128,731	568
* Armata Pharmaceuticals Inc.	142,866	567
* Panbela Therapeutics Inc.	196,349	556
*.1 Graphite Bio Inc.	18,092	556
* Nephros Inc.	51,866	538
* Century Therapeutics Inc.	17,974	527
*.1 Kiromic BioPharma Inc.	108,890	524
* Daxor Corp.	47,328	502
* Elevation Oncology Inc.	36,128	490
* ThermoGenesis Holdings Inc.	182,545	484
*.1 Tempest Therapeutics Inc.	43,052	481
*.1 Janux Therapeutics Inc.	17,376	434
* Rezolute Inc.	29,390	419
*.1 Aziyo Biologics Inc. Class A	42,872	412
* Vera Therapeutics Inc. Class A	29,590	392
* Tenax Therapeutics Inc.	178,455	387
*.1 Titan Pharmaceuticals Inc.	131,533	342
* Phio Pharmaceuticals Corp.	141,370	319
* Acer Therapeutics Inc.	108,384	310
*.1 RA Medical Systems Inc.	70,816	309
* Monopar Therapeutics Inc.	52,392	309
* EyeGate Pharmaceuticals Inc.	84,227	307
* Finch Therapeutics Group Inc.	21,299	300
*.2 Aduro Biotech Inc. CVR	415,255	249
*.1 Werewolf Therapeutics Inc.	12,078	211
*.1 Aditx Therapeutics Inc.	78,535	203
*.2 Ocera Therapeutics Inc. CVR	653,477	176
* Petros Pharmaceuticals Inc.	43,424	137
* American Shared Hospital Services	36,338	106
* Aerovate Therapeutics Inc.	4,611	105
* Lixte Biotechnology Holdings Inc.	25,995	79
* NovaBay Pharmaceuticals Inc.	111,492	75
* Trevi Therapeutics Inc.	32,341	73
*.2 OncoMed Pharmaceuticals Inc. CVR	255,777	67
* Geron Corp. Warrants Exp. 12/31/2025	1,202,419	66
* Kadmon Holdings Inc. Warrants Exp. 09/28/2022	169,257	35
*.1 Miragen Therapeutics Inc. CVR	1,753,041	35
* PRA Health Sciences Inc.	155	26
*.2 Elanco Animal Health Inc. CVR	575,457	15
*.1.2 Oncternal Therapeutics Inc. CVR	8,933	9
*.2 F-star Therapeutics Inc. CVR	61,021	4
* Sonoma Pharmaceuticals Inc.	384	3
*.2 Ambit Biosciences Corp. CVR	201,330	—
*.2 Biosante Pharmaceutical Inc. CVR	253,823	—
*.1.2 Synergy Pharmaceuticals LLC	5,148,145	—
* Advaxis Inc. Warrants Exp. 09/11/2024	157,660	—
*.2 Lantheus Holdings Inc. CVR	2,319,511	—
		<b>163,657,567</b>
<b>Industrials (13.82%)</b>		
* Visa Inc. Class A	47,563,683	11,121,340
* PayPal Holdings Inc.	33,182,311	9,671,980

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Mastercard Inc. Class A	24,988,092	9,122,903
Accenture plc Class A	17,954,321	5,292,754
Honeywell International Inc.	19,616,921	4,302,972
United Parcel Service Inc. Class B	20,431,986	4,249,240
Union Pacific Corp.	18,762,596	4,126,458
* Boeing Co.	16,518,567	3,957,188
Raytheon Technologies Corp.	42,790,507	3,650,458
Caterpillar Inc.	15,473,038	3,367,397
General Electric Co.	247,979,822	3,337,808
3M Co.	16,373,850	3,252,338
American Express Co.	17,016,422	2,811,623
Deere & Co.	7,968,405	2,810,536
* Square Inc. Class A	11,073,790	2,699,790
Lockheed Martin Corp.	6,671,978	2,524,343
Fidelity National Information Services Inc.	17,516,770	2,481,601
Automatic Data Processing Inc.	12,009,650	2,385,357
CSX Corp.	64,175,345	2,058,745
FedEx Corp.	6,746,940	2,012,815
Capital One Financial Corp.	12,754,012	1,972,918
Norfolk Southern Corp.	7,067,916	1,875,896
Sherwin-Williams Co.	6,760,351	1,841,858
* Fiserv Inc.	16,932,490	1,809,914
Illinois Tool Works Inc.	8,026,407	1,794,384
Eaton Corp. plc	11,255,276	1,667,807
Emerson Electric Co.	16,938,261	1,630,138
Global Payments Inc.	8,339,869	1,564,059
Northrop Grumman Corp.	4,092,096	1,487,190
Johnson Controls International plc	20,247,671	1,389,598
General Dynamics Corp.	6,783,641	1,277,088
L3Harris Technologies Inc.	5,791,026	1,251,730
Trane Technologies plc	6,755,288	1,243,919
Carrier Global Corp.	24,548,120	1,193,039
DuPont de Nemours Inc.	15,030,242	1,163,491
IHS Markit Ltd.	10,132,533	1,141,531
PPG Industries Inc.	6,696,999	1,136,950
Parker-Hannifin Corp.	3,645,358	1,119,526
Cummins Inc.	4,130,692	1,007,104
Otis Worldwide Corp.	12,122,970	991,295
Paychex Inc.	9,165,001	983,405
Cintas Corp.	2,523,139	963,839
* TransDigm Group Inc.	1,473,398	953,716
Rockwell Automation Inc.	3,279,273	937,938
Stanley Black & Decker Inc.	4,561,669	935,097
* Mettler-Toledo International Inc.	657,390	910,709
PACCAR Inc.	9,806,546	875,234
AMETEK Inc.	6,522,046	870,693
Equifax Inc.	3,438,338	823,516
* Keysight Technologies Inc.	5,213,581	805,029
* Zebra Technologies Corp. Class A	1,511,894	800,533
Verisk Analytics Inc.	4,579,041	800,050
Synchrony Financial	16,374,337	794,483
Ball Corp.	9,276,525	751,584
Old Dominion Freight Line Inc.	2,949,199	748,507
* Generac Holdings Inc.	1,778,998	738,551
Kansas City Southern	2,569,387	728,087
Vulcan Materials Co.	3,748,374	652,479
* United Rentals Inc.	2,045,251	652,456
Fortive Corp.	9,084,422	633,548
Martin Marietta Materials Inc.	1,762,158	619,945
Dover Corp.	4,065,211	612,221
Xylem Inc.	5,086,915	610,226

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Expeditors International of Washington Inc.	4,773,222	604,290
* FleetCor Technologies Inc.	2,355,055	603,035
* Waters Corp.	1,742,995	602,397
TransUnion	5,404,201	593,435
* Trimble Inc.	7,092,646	580,391
* Teledyne Technologies Inc.	1,314,786	550,672
WW Grainger Inc.	1,251,333	548,084
* Ingersoll Rand Inc.	10,668,891	520,749
Jacobs Engineering Group Inc.	3,678,126	490,736
IDEX Corp.	2,143,438	471,664
Textron Inc.	6,375,963	438,475
Masco Corp.	7,167,555	422,241
Westinghouse Air Brake Technologies Corp.	5,071,566	417,390
* Bill.com Holdings Inc.	2,231,640	408,792
Westrock Co.	7,526,687	400,570
Cognex Corp.	4,740,731	398,458
Fortune Brands Home & Security Inc.	3,916,268	390,099
Crown Holdings Inc.	3,812,536	389,679
JB Hunt Transport Services Inc.	2,388,250	389,165
* Fair Isaac Corp.	772,656	388,399
* XPO Logistics Inc.	2,742,003	383,579
* Howmet Aerospace Inc.	11,044,048	380,688
Packaging Corp. of America	2,683,939	363,459
Graco Inc.	4,783,082	362,079
Quanta Services Inc.	3,939,686	356,817
Allegion plc	2,541,368	354,013
CH Robinson Worldwide Inc.	3,758,175	352,028
HEICO Corp. Class A	2,770,992	344,102
Jack Henry & Associates Inc.	2,099,808	343,340
Snap-on Inc.	1,527,677	341,329
Lennox International Inc.	960,329	336,883
Toro Co.	3,039,460	333,976
* Trex Co. Inc.	3,259,852	333,189
Booz Allen Hamilton Holding Corp. Class A	3,824,828	325,799
RPM International Inc.	3,655,595	324,178
Nordson Corp.	1,476,196	324,040
* Axon Enterprise Inc.	1,825,164	322,689
Pentair plc	4,693,236	316,746
* Mohawk Industries Inc.	1,575,547	302,804
Owens Corning	2,951,815	288,983
Hubbell Inc. Class B	1,534,221	286,654
Carlisle Cos. Inc.	1,474,949	282,276
MKS Instruments Inc.	1,565,433	278,569
A O Smith Corp.	3,800,725	273,880
* Middleby Corp.	1,571,746	272,321
Robert Half International Inc.	3,026,843	269,298
Watsco Inc.	929,661	266,478
Western Union Co.	11,570,592	265,777
* AECOM	4,137,905	262,012
AptarGroup Inc.	1,851,138	260,714
* Sensata Technologies Holding plc	4,467,353	258,972
Sealed Air Corp.	4,298,285	254,673
* Builders FirstSource Inc.	5,848,127	249,481
* Berry Global Group Inc.	3,811,566	248,590
* WEX Inc.	1,258,414	244,006
Oshkosh Corp.	1,939,675	241,761
Genpact Ltd.	5,295,517	240,575
Huntington Ingalls Industries Inc.	1,128,359	237,802
Donaldson Co. Inc.	3,560,582	226,204
ITT Inc.	2,432,043	222,751
AGCO Corp.	1,703,393	222,088

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Lincoln Electric Holdings Inc.	1,682,114	221,551
Brunswick Corp.	2,203,524	219,515
Woodward Inc.	1,707,328	209,796
* Paylocity Holding Corp.	1,080,079	206,079
*.1 Virgin Galactic Holdings Inc.	4,418,746	203,262
* Euronet Worldwide Inc.	1,418,439	191,986
Knight-Swift Transportation Holdings Inc. Class A	4,210,178	191,395
Sonoco Products Co.	2,850,290	190,684
EMCOR Group Inc.	1,543,142	190,100
* Axalta Coating Systems Ltd.	6,192,451	188,808
Acuity Brands Inc.	1,009,224	188,755
Tetra Tech Inc.	1,531,251	186,874
TopBuild Corp.	934,828	184,890
* Coherent Inc.	693,295	183,266
ManpowerGroup Inc.	1,540,928	183,232
MDU Resources Group Inc.	5,703,576	178,750
* WillScot Mobile Mini Holdings Corp.	6,386,720	177,998
Littelfuse Inc.	694,676	176,996
Advanced Drainage Systems Inc.	1,511,609	176,208
Louisiana-Pacific Corp.	2,893,357	174,440
Landstar System Inc.	1,084,332	171,346
Eagle Materials Inc.	1,197,441	170,168
* MasTec Inc.	1,576,391	167,255
MSA Safety Inc.	997,006	165,084
Rexnord Corp.	3,215,497	160,903
BWX Technologies Inc.	2,691,148	156,410
* Saia Inc.	745,042	156,079
Vontier Corp.	4,771,848	155,467
Regal Beloit Corp.	1,148,887	153,388
Maximus Inc.	1,737,007	152,805
KBR Inc.	3,991,554	152,278
* Chart Industries Inc.	1,026,568	150,207
* Colfax Corp.	3,244,363	148,624
Flowserve Corp.	3,685,125	148,584
nVent Electric plc	4,737,988	148,015
* WESCO International Inc.	1,418,487	145,849
Armstrong World Industries Inc.	1,354,431	145,276
Graphic Packaging Holding Co.	7,930,558	143,860
Valmont Industries Inc.	601,250	141,925
Spirit AeroSystems Holdings Inc. Class A	2,980,826	140,665
Alliance Data Systems Corp.	1,336,119	139,210
* ASGN Inc.	1,425,788	138,202
Curtiss-Wright Corp.	1,160,719	137,847
Simpson Manufacturing Co. Inc.	1,227,399	135,554
* FTI Consulting Inc.	965,939	131,957
Exponent Inc.	1,461,343	130,366
* AZEK Co. Inc. Class A	3,064,412	130,115
* AMN Healthcare Services Inc.	1,338,860	129,843
Crane Co.	1,402,441	129,543
John Bean Technologies Corp.	896,903	127,916
Air Lease Corp. Class A	3,063,079	127,853
* Itron Inc.	1,271,073	127,082
Allison Transmission Holdings Inc.	3,097,890	123,110
* Resideo Technologies Inc.	4,069,709	122,091
Altra Industrial Motion Corp.	1,834,566	119,283
EnerSys	1,211,608	118,410
* ACI Worldwide Inc.	3,152,743	117,093
* Summit Materials Inc. Class A	3,279,362	114,286
Watts Water Technologies Inc. Class A	777,804	113,489
MSC Industrial Direct Co. Inc. Class A	1,261,169	113,165
Korn Ferry	1,525,317	110,662

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Shift4 Payments Inc. Class A	1,157,289	108,461
Brink's Co.	1,405,988	108,036
Ryder System Inc.	1,449,513	107,742
* Mercury Systems Inc.	1,592,941	105,580
* Kirby Corp.	1,704,462	103,359
Aerojet Rocketdyne Holdings Inc.	2,123,352	102,537
UniFirst Corp.	432,060	101,379
Applied Industrial Technologies Inc.	1,100,097	100,175
Triton International Ltd.	1,912,601	100,106
* Kratos Defense & Security Solutions Inc.	3,487,975	99,372
*,1 Bloom Energy Corp. Class A	3,679,729	98,874
*,1 Affirm Holdings Inc. Class A	1,457,983	98,195
* ExlService Holdings Inc.	904,496	96,112
Silgan Holdings Inc.	2,302,199	95,541
* Atkore Inc.	1,324,942	94,071
HB Fuller Co.	1,471,960	93,631
Insperty Inc.	1,028,582	92,953
*,1 Nikola Corp.	5,004,355	90,379
Terex Corp.	1,877,909	89,426
Franklin Electric Co. Inc.	1,105,558	89,130
EVERTEC Inc.	2,041,213	89,099
GATX Corp.	994,750	88,006
HEICO Corp.	618,783	86,271
Kennametal Inc.	2,367,703	85,048
ABM Industries Inc.	1,904,315	84,456
Hillenbrand Inc.	1,907,969	84,103
* Beacon Roofing Supply Inc.	1,577,921	84,024
*,1 Marathon Digital Holdings Inc.	2,669,530	83,743
* Welbilt Inc.	3,611,112	83,597
Installed Building Products Inc.	676,475	82,773
*,5 API Group Corp.	3,956,166	82,644
Badger Meter Inc.	829,632	81,403
* TriNet Group Inc.	1,122,305	81,345
Macquarie Infrastructure Corp.	2,115,980	80,979
* Herc Holdings Inc.	703,314	78,820
SPX FLOW Inc.	1,198,239	78,173
Matson Inc.	1,219,635	78,057
Albany International Corp. Class A	872,145	77,848
* Masonite International Corp.	696,365	77,847
* CryoPort Inc.	1,225,033	77,300
Maxar Technologies Inc.	1,935,469	77,264
Comfort Systems USA Inc.	979,386	77,166
* Allegheny Technologies Inc.	3,614,490	75,362
* SPX Corp.	1,220,407	74,542
AAON Inc.	1,187,959	74,355
* O-I Glass Inc.	4,480,723	73,170
Brady Corp. Class A	1,303,372	73,041
Werner Enterprises Inc.	1,633,887	72,741
* Proto Labs Inc.	787,296	72,274
* Fluor Corp.	4,018,692	71,131
* Gibraltar Industries Inc.	926,920	70,733
Forward Air Corp.	781,801	70,167
Barnes Group Inc.	1,366,620	70,039
Trinity Industries Inc.	2,602,278	69,975
Moog Inc. Class A	831,967	69,935
* Green Dot Corp. Class A	1,464,342	68,604
Federal Signal Corp.	1,701,356	68,446
ManTech International Corp. Class A	771,869	66,798
* AeroVironment Inc.	659,217	66,021
ESCO Technologies Inc.	702,359	65,888
Helios Technologies Inc.	825,724	64,448

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Mueller Water Products Inc. Class A	4,447,966	64,140
Belden Inc.	1,260,674	63,752
* JELD-WEN Holding Inc.	2,399,751	63,017
* Navistar International Corp.	1,404,936	62,520
* Dycom Industries Inc.	828,344	61,736
* Vicor Corp.	580,673	61,400
* Hub Group Inc. Class A	895,581	59,090
* Sykes Enterprises Inc.	1,099,506	59,043
Raven Industries Inc.	1,012,442	58,570
Otter Tail Corp.	1,180,926	57,641
Deluxe Corp.	1,200,069	57,327
EnPro Industries Inc.	585,765	56,907
* Verra Mobility Corp. Class A	3,695,452	56,799
Kadant Inc.	321,510	56,615
*.1 TuSimple Holdings Inc. Class A	784,135	55,862
McGrath RentCorp	680,925	55,543
* Atlas Air Worldwide Holdings Inc.	813,690	55,420
* GMS Inc.	1,139,732	54,867
TTEC Holdings Inc.	523,185	53,935
Granite Construction Inc.	1,289,078	53,535
*.1 PureCycle Technologies Inc.	2,261,758	53,491
Greif Inc. Class A	859,026	52,014
*.1 Workhorse Group Inc.	3,130,526	51,935
CSW Industrials Inc.	436,220	51,675
* Ferro Corp.	2,343,313	50,545
Lindsay Corp.	303,302	50,130
* Repay Holdings Corp. Class A	2,044,432	49,148
* Cimpress plc	444,558	48,195
* Meritor Inc.	2,046,937	47,939
* OSI Systems Inc.	468,930	47,662
Alamo Group Inc.	309,750	47,293
ADT Inc.	4,325,758	46,675
* CBIZ Inc.	1,410,307	46,216
Patrick Industries Inc.	632,355	46,162
*.1 Desktop Metal Inc. Class A	3,963,475	45,580
Enerpac Tool Group Corp. Class A	1,711,339	45,556
*.1 Danimer Scientific Inc.	1,818,203	45,546
ICF International Inc.	502,017	44,107
*.1 BTRS Holdings Inc.	3,364,490	42,460
Primoris Services Corp.	1,433,456	42,187
Encore Wire Corp.	548,232	41,551
Tennant Co.	507,398	40,516
* MYR Group Inc.	444,072	40,375
ArcBest Corp.	678,974	39,509
* American Woodmark Corp.	478,785	39,112
* FARO Technologies Inc.	501,671	39,015
Astec Industries Inc.	612,999	38,582
Kaman Corp.	765,384	38,575
* Air Transport Services Group Inc.	1,659,450	38,549
Griffon Corp.	1,498,370	38,403
*.1 Marqeta Inc. Class A	1,362,693	38,251
* TriMas Corp.	1,230,863	37,332
Mesa Laboratories Inc.	136,330	36,969
AZZ Inc.	713,725	36,957
* ZipRecruiter Inc. Class A	1,467,046	36,647
* PGT Innovations Inc.	1,572,750	36,535
* Evo Payments Inc. Class A	1,314,545	36,465
* AAR Corp.	935,454	36,249
Columbus McKinnon Corp.	743,622	35,872
* Triumph Group Inc.	1,716,691	35,621
Shyft Group Inc.	950,474	35,557

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Greenbrier Cos. Inc.	791,655	34,500
*.1 Hyllion Holdings Corp.	2,922,727	34,050
Kforce Inc.	539,109	33,926
* NV5 Global Inc.	358,828	33,913
* Hayward Holdings Inc.	1,298,042	33,775
* Conduent Inc.	4,494,729	33,710
* US Concrete Inc.	454,253	33,524
Standex International Corp.	351,795	33,389
Schneider National Inc. Class B	1,478,601	32,189
* Huron Consulting Group Inc.	647,949	31,847
* Montrose Environmental Group Inc.	586,968	31,497
* Energy Recovery Inc.	1,359,324	30,965
* Ranpak Holdings Corp. Class A	1,209,273	30,268
* Lydall Inc.	487,783	29,521
* Cornerstone Building Brands Inc.	1,603,906	29,159
H&E Equipment Services Inc.	873,993	29,078
* Construction Partners Inc. Class A	914,839	28,726
* TrueBlue Inc.	1,019,369	28,654
*.1 Velodyne Lidar Inc.	2,672,435	28,435
Apogee Enterprises Inc.	689,634	28,089
Marten Transport Ltd.	1,601,345	26,406
* Veritiv Corp.	426,929	26,222
* Donnelley Financial Solutions Inc.	791,544	26,121
CAI International Inc.	453,998	25,424
Douglas Dynamics Inc.	623,414	25,367
* Great Lakes Dredge & Dock Corp.	1,710,436	24,989
Heidrick & Struggles International Inc.	557,731	24,847
* Advantage Solutions Inc.	2,236,634	24,133
* Kelly Services Inc. Class A	976,018	23,395
Quanex Building Products Corp.	941,246	23,381
*.1 View Inc.	2,745,486	23,282
* Manitowoc Co. Inc.	939,338	23,014
Heartland Express Inc.	1,338,215	22,924
* Echo Global Logistics Inc.	742,014	22,810
* Aspen Aerogels Inc.	747,248	22,358
* Gates Industrial Corp. plc	1,233,403	22,288
Chase Corp.	215,808	22,144
* Modine Manufacturing Co.	1,333,612	22,125
Wabash National Corp.	1,376,776	22,028
Myers Industries Inc.	1,048,249	22,013
* Paya Holdings Inc. Class A	1,970,068	21,710
Hyster-Yale Materials Handling Inc.	285,978	20,871
Gorman-Rupp Co.	593,242	20,431
Argan Inc.	425,721	20,345
* SP Plus Corp.	661,461	20,234
* Forterra Inc.	836,601	19,668
* Cantaloupe Inc.	1,593,057	18,894
* BrightView Holdings Inc.	1,162,020	18,732
* CIRCOR International Inc.	566,549	18,469
* Sterling Construction Co. Inc.	749,317	18,081
*.1 Blade Air Mobility Inc.	1,650,136	17,326
CRA International Inc.	201,915	17,284
Cass Information Systems Inc.	422,382	17,212
Titan Machinery Inc.	550,640	17,037
*.1 Eos Energy Enterprises Inc.	938,428	16,854
* Cross Country Healthcare Inc.	1,019,510	16,832
* Ducommun Inc.	303,947	16,583
Insteel Industries Inc.	513,330	16,504
* Thermon Group Holdings Inc.	952,869	16,237
* DXP Enterprises Inc.	482,596	16,070
Ennis Inc.	728,002	15,667



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Tutor Perini Corp.	1,130,076	15,652
* Vivint Smart Home Inc.	1,176,400	15,528
National Presto Industries Inc.	150,214	15,269
* Napco Security Technologies Inc.	418,132	15,207
* PAE Inc.	1,704,528	15,170
Barrett Business Services Inc.	206,890	15,022
Pactiv Evergreen Inc.	994,777	14,991
* Transcat Inc.	265,087	14,980
* Vectrus Inc.	313,147	14,903
* Forrester Research Inc.	324,708	14,872
REV Group Inc.	920,654	14,445
VSE Corp.	291,463	14,430
* International Money Express Inc.	910,441	13,520
*.1 Eagle Bulk Shipping Inc.	281,146	13,304
* Franklin Covey Co.	410,164	13,269
International Seaways Inc.	691,489	13,263
* BlueLinx Holdings Inc.	261,693	13,158
Resources Connection Inc.	901,901	12,951
* First Advantage Corp.	643,845	12,819
Miller Industries Inc.	315,992	12,463
* RR Donnelley & Sons Co.	1,931,905	12,132
* Vishay Precision Group Inc.	355,802	12,112
* Titan International Inc.	1,427,504	12,105
Allied Motion Technologies Inc.	349,796	12,078
*.1 TaskUS Inc. Class A	350,090	11,987
* Willdan Group Inc.	317,582	11,954
* Babcock & Wilcox Enterprises Inc.	1,473,372	11,610
* IES Holdings Inc.	224,702	11,541
* ShotSpotter Inc.	236,401	11,529
* Astronics Corp.	650,821	11,396
* Blue Bird Corp.	455,720	11,329
Information Services Group Inc.	1,907,076	11,156
* GreenSky Inc. Class A	1,983,362	11,008
* I3 Verticals Inc. Class A	359,663	10,869
*.1 ExOne Co.	500,558	10,832
*.1 Latch Inc.	877,131	10,762
*.1 Paymentus Holdings Inc. Class A	283,893	10,078
* Flywire Corp.	271,261	9,966
Kronos Worldwide Inc.	689,516	9,874
* Commercial Vehicle Group Inc.	924,539	9,828
*.1 Custom Truck One Source Inc.	1,027,653	9,783
*.1 Lightning eMotors Inc.	1,102,423	9,161
* Daseke Inc.	1,402,247	9,087
* Yellow Corp.	1,394,417	9,078
* Acacia Research Corp.	1,298,563	8,778
* Rekor Systems Inc.	843,957	8,575
* Luna Innovations Inc.	773,993	8,382
* Iteris Inc.	1,233,168	8,201
*.1 AgEagle Aerial Systems Inc.	1,556,200	8,201
Park Aerospace Corp.	538,726	8,027
Powell Industries Inc.	257,189	7,960
* Diamond S Shipping Inc.	784,300	7,812
* Atlanticus Holdings Corp.	192,515	7,643
* Infrastructure & Energy Alternatives Inc.	593,965	7,638
Park-Ohio Holdings Corp.	236,158	7,590
* Radiant Logistics Inc.	1,069,177	7,409
* Atlas Technical Consultants Inc. Class A	751,540	7,275
* Covenant Logistics Group Inc. Class A	347,048	7,177
*.1 Byrna Technologies Inc.	312,800	7,107
United States Lime & Minerals Inc.	50,504	7,025
* Lawson Products Inc.	127,381	6,816

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* GP Strategies Corp.	416,719	6,551
* Concrete Pumping Holdings Inc.	736,435	6,238
Preformed Line Products Co.	83,618	6,204
* CECO Environmental Corp.	842,345	6,031
Hurco Cos. Inc.	168,174	5,886
LSI Industries Inc.	727,944	5,831
* US Xpress Enterprises Inc. Class A	673,204	5,790
* Team Inc.	847,021	5,675
Universal Logistics Holdings Inc.	238,095	5,548
*.1 HC2 Holdings Inc.	1,370,804	5,456
*.1 Agrify Corp.	446,577	5,314
* Horizon Global Corp.	626,103	5,309
*.1 MICT Inc.	2,232,531	5,224
* Mistras Group Inc.	523,821	5,149
*.1 Wrap Technologies Inc.	640,156	5,025
* L B Foster Co. Class A	265,312	4,945
* Mayville Engineering Co. Inc.	239,410	4,815
* PFSweb Inc.	650,605	4,801
*.1 Orion Energy Systems Inc.	831,757	4,766
*.1 Energous Corp.	1,659,791	4,764
* Gencor Industries Inc.	387,190	4,708
* Twin Disc Inc.	326,599	4,648
* Orion Group Holdings Inc.	803,116	4,618
* DHI Group Inc.	1,365,869	4,617
* StarTek Inc.	630,353	4,494
* Overseas Shipholding Group Inc. Class A	2,148,404	4,490
*.1 IZEA Worldwide Inc.	1,750,763	4,464
Graham Corp.	318,330	4,380
* Select Interior Concepts Inc. Class A	445,023	4,183
* ServiceSource International Inc.	2,899,331	4,088
* EVI Industries Inc.	135,461	3,847
* Quad/Graphics Inc.	926,955	3,847
* Karat Packaging Inc.	188,473	3,839
BGSF Inc.	308,654	3,809
* Performant Financial Corp.	1,014,589	3,805
*.1 Ault Global Holdings Inc.	1,336,600	3,769
HireQuest Inc.	203,311	3,763
* Manitex International Inc.	508,183	3,705
* Armstrong Flooring Inc.	588,289	3,642
* Payscale Inc.	1,117,186	3,553
* Huttig Building Products Inc.	593,725	3,432
* Hill International Inc.	1,356,592	3,378
* Usio Inc.	525,299	3,362
* Target Hospitality Corp.	877,423	3,255
* Core Molding Technologies Inc.	209,320	3,230
*.1 AerSale Corp.	258,600	3,222
* USA Truck Inc.	196,807	3,163
* Hudson Technologies Inc.	884,344	3,007
* PAM Transportation Services Inc.	54,959	2,899
*.1 GreenBox POS	238,100	2,841
*.1 Alpha Pro Tech Ltd.	331,283	2,839
* ClearSign Technologies Corp.	587,850	2,822
* Williams Industrial Services Group Inc.	468,192	2,730
* Ultralife Corp.	320,629	2,687
* Research Solutions Inc.	907,625	2,596
* Alkido Pharma Inc.	2,683,200	2,568
* Document Security Systems Inc.	1,372,800	2,457
*.1 Digital Ally Inc.	1,259,808	2,268
* DLH Holdings Corp.	193,212	2,257
* Frequency Electronics Inc.	222,635	2,182
* Limbach Holdings Inc.	229,935	2,129

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Volt Information Sciences Inc.	458,545	2,096
*.1 Broadwind Inc.	453,193	2,053
*.1 FreightCar America Inc.	344,996	2,046
*.1 ENGlobal Corp.	638,962	1,936
* VirTra Inc.	262,651	1,936
*.1 Toughbuilt Industries Inc.	2,314,700	1,926
Innovative Solutions & Support Inc.	297,609	1,866
* RF Industries Ltd.	248,889	1,857
Greif Inc. Class B	28,662	1,691
*.1 Astrotech Corp.	1,251,592	1,665
* Mechanical Technology Inc.	214,352	1,608
*.1 Coda Octopus Group Inc.	183,468	1,596
* CPI Aerostructures Inc.	436,504	1,550
*.1 Polar Power Inc.	161,302	1,511
*.1 LightPath Technologies Inc. Class A	591,849	1,503
* GEE Group Inc.	2,528,303	1,449
* Willis Lease Finance Corp.	31,755	1,361
* Smith-Midland Corp.	54,828	1,294
* Legalzoom.com Inc.	33,951	1,285
* Wireless Telecom Group Inc.	305,882	1,245
*.1 Odyssey Marine Exploration Inc.	195,210	1,242
*.1 Applied DNA Sciences Inc.	178,298	1,211
* Hudson Global Inc.	66,260	1,162
* Ballantyne Strong Inc.	226,711	1,086
* LS Starrett Co. Class A	110,773	1,035
*.1 Lightbridge Corp.	137,491	1,013
* Bowman Consulting Group Ltd.	70,500	976
* Air Industries Group	747,231	971
* Sypris Solutions Inc.	259,975	967
* Air T Inc.	32,804	812
* Where Food Comes From Inc.	42,385	672
Taitron Components Inc. Class A	126,100	628
* AmpliTech Group Inc.	132,700	614
* OLB Group Inc.	109,700	599
* Cemtrex Inc.	375,600	567
Espey Manufacturing & Electronics Corp.	36,520	541
Image Sensing Systems Inc.	79,211	539
* Bio-key International Inc.	138,019	524
*.1 ALJ Regional Holdings Inc.	281,448	509
Pioneer Power Solutions Inc.	107,157	500
* Jewett-Cameron Trading Co. Ltd.	32,900	320
*.1 Staffing 360 Solutions Inc.	535,078	307
*.1 SG Blocks Inc.	55,609	306
*.1 ShiftPixy Inc.	114,467	270
*.1 Energy Focus Inc.	48,431	193
* TOMI Environmental Solutions Inc.	58,422	168
* P&F Industries Inc. Class A	19,462	130
* LGL Group Inc.	8,954	93
* Servotronics Inc.	5,014	43
* Schmitt Industries Inc.	5,191	29
* Air T Funding Warrants Exp. 08/30/2021	90,675	12
* LGL Group Inc. Warrants Exp. 12/16/2025	2,391	1
*.2 Patriot National Inc.	129,819	—
* Eagle Bulk Shipping Inc. Warrants Exp. 10/15/2021	1	—
		<b>173,796,716</b>
<b>Other (0.00%)<sup>6</sup></b>		
*.2 New York REIT Liquidating LLC	19,100	227
*.2 Proteostasis Therapeutics Inc. CVR	1,195,732	129
*.2 Contra A/S CVR	780,631	70
*.2 First Eagle Private Credit LLC CVR	551,185	50
*.2 Ominto Inc.	101,171	42

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$000)
*.2 Alexza Pharmaceuticals Inc. CVR	327,391	11
*.1,2 Contra Costa County Public Financing Authority CVR	400,874	—
*.2 Contra Costa County Board of Education CVR	70,194	—
		529
<b>Real Estate (3.46%)</b>		
American Tower Corp.	12,810,101	3,460,521
Prologis Inc.	20,900,243	2,498,206
Crown Castle International Corp.	12,212,087	2,382,578
Equinix Inc.	2,531,089	2,031,452
Public Storage	4,204,480	1,264,245
Simon Property Group Inc.	9,283,605	1,211,325
Digital Realty Trust Inc.	7,958,025	1,197,364
SBA Communications Corp.	3,091,244	985,179
Welltower Inc.	11,801,233	980,682
* CoStar Group Inc.	11,158,068	924,111
AvalonBay Communities Inc.	3,947,928	823,893
Equity Residential	10,044,426	773,421
* CBRE Group Inc. Class A	9,013,659	772,741
Alexandria Real Estate Equities Inc.	4,148,449	754,769
Weyerhaeuser Co.	21,177,143	728,917
Realty Income Corp.	10,569,891	705,435
Extra Space Storage Inc.	3,766,037	616,952
Ventas Inc.	10,607,509	605,689
Invitation Homes Inc.	16,061,562	598,936
Essex Property Trust Inc.	1,838,419	551,544
Mid-America Apartment Communities Inc.	3,238,873	545,491
Sun Communities Inc.	3,161,878	541,946
Healthpeak Properties Inc.	15,236,521	507,224
Duke Realty Corp.	10,608,060	502,292
VICI Properties Inc.	15,184,263	471,016
Boston Properties Inc.	3,971,290	455,070
UDR Inc.	8,394,473	411,161
* Zillow Group Inc. Class C	3,064,180	374,504
WP Carey Inc.	5,012,164	374,008
Camden Property Trust	2,765,696	366,925
Iron Mountain Inc.	8,165,211	345,552
Equity LifeStyle Properties Inc.	4,643,077	345,027
* Host Hotels & Resorts Inc.	19,962,064	341,152
* Zillow Group Inc. Class A	2,711,548	332,246
Medical Properties Trust Inc.	16,528,329	332,219
Regency Centers Corp.	4,807,900	308,042
American Homes 4 Rent Class A	7,741,537	300,759
VEREIT Inc.	6,482,849	297,757
Gaming & Leisure Properties Inc.	6,256,179	289,849
* Jones Lang LaSalle Inc.	1,450,498	283,514
Americold Realty Trust	7,150,464	270,645
CubeSmart	5,651,811	261,792
Federal Realty Investment Trust	2,196,395	257,352
Lamar Advertising Co. Class A	2,452,290	256,068
CyrusOne Inc.	3,450,361	246,770
Kimco Realty Corp.	11,655,315	243,013
Omega Healthcare Investors Inc.	6,629,302	240,577
Vornado Realty Trust	5,146,453	240,185
STORE Capital Corp.	6,829,092	235,672
National Retail Properties Inc.	4,971,879	233,082
Life Storage Inc.	2,152,690	231,091
Kilroy Realty Corp.	3,296,268	229,552
Rexford Industrial Realty Inc.	4,011,135	228,434
Apartment Income REIT Corp.	4,407,806	209,062
Brixmor Property Group Inc.	8,413,668	192,589
First Industrial Realty Trust Inc.	3,663,913	191,366

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
EastGroup Properties Inc.	1,124,790	184,972
American Campus Communities Inc.	3,903,999	182,395
* Redfin Corp.	2,790,739	176,961
STAG Industrial Inc.	4,504,184	168,592
Healthcare Trust of America Inc. Class A	6,200,387	165,550
CoreSite Realty Corp.	1,217,979	163,940
Douglas Emmett Inc.	4,722,358	158,766
SL Green Realty Corp.	1,963,288	157,063
Spirit Realty Capital Inc.	3,256,441	155,788
Cousins Properties Inc.	4,211,919	154,914
QTS Realty Trust Inc. Class A	1,933,675	149,473
Rayonier Inc.	3,922,312	140,929
Agree Realty Corp.	1,943,611	137,005
Highwoods Properties Inc.	2,951,873	133,336
* Park Hotels & Resorts Inc.	6,360,590	131,092
Innovative Industrial Properties Inc.	678,171	129,544
Terreno Realty Corp.	1,942,414	125,325
Hannon Armstrong Sustainable Infrastructure Capital Inc.	2,215,942	124,425
Healthcare Realty Trust Inc.	3,964,625	119,732
Hudson Pacific Properties Inc.	4,277,174	118,991
* Howard Hughes Corp.	1,171,561	114,180
JBG SMITH Properties	3,538,527	111,499
* EPR Properties	2,113,008	111,313
Physicians Realty Trust	6,001,913	110,855
* Ryman Hospitality Properties Inc.	1,403,166	110,794
Weingarten Realty Investors	3,448,146	110,582
Sabra Health Care REIT Inc.	6,043,959	110,000
* DigitalBridge Group Inc.	13,759,779	108,702
<sup>1</sup> Broadstone Net Lease Inc. Class A	4,401,411	103,037
<sup>1</sup> Macerich Co.	5,539,557	101,097
* Outfront Media Inc.	4,114,774	98,878
Lexington Realty Trust	8,159,103	97,501
PotlatchDeltic Corp.	1,804,242	95,895
Apple Hospitality REIT Inc.	6,035,445	92,101
Essential Properties Realty Trust Inc.	3,310,130	89,506
Corporate Office Properties Trust	3,182,851	89,088
Pebblebrook Hotel Trust	3,713,354	87,450
National Storage Affiliates Trust	1,715,621	86,742
PS Business Parks Inc.	580,725	85,994
Equity Commonwealth	3,258,097	85,362
National Health Investors Inc.	1,213,072	81,337
* Sunstone Hotel Investors Inc.	6,156,764	76,467
SITE Centers Corp.	5,026,905	75,705
* eXp World Holdings Inc.	1,839,623	71,322
RLJ Lodging Trust	4,673,445	71,177
Uniti Group Inc.	6,661,707	70,548
Retail Properties of America Inc. Class A	6,129,548	70,183
Kennedy-Wilson Holdings Inc.	3,390,424	67,368
Brandywine Realty Trust	4,881,219	66,922
Piedmont Office Realty Trust Inc. Class A	3,458,661	63,882
CareTrust REIT Inc.	2,728,983	63,394
* Cushman & Wakefield plc	3,501,607	61,173
* Xenia Hotels & Resorts Inc.	3,251,643	60,903
Urban Edge Properties	3,169,631	60,540
* Realogy Holdings Corp.	3,292,063	59,981
Four Corners Property Trust Inc.	2,148,424	59,318
Service Properties Trust	4,660,246	58,719
* DiamondRock Hospitality Co.	6,001,178	58,211
Empire State Realty Trust Inc. Class A	4,814,089	57,769
Columbia Property Trust Inc.	3,258,956	56,673
Retail Opportunity Investments Corp.	3,177,193	56,109

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Washington REIT	2,372,453	54,566
Acadia Realty Trust	2,465,673	54,146
Kite Realty Group Trust	2,416,449	53,186
Paramount Group Inc.	5,271,889	53,088
Independence Realty Trust Inc.	2,895,707	52,789
Newmark Group Inc. Class A	4,350,322	52,247
<sup>1</sup> Tanger Factory Outlet Centers Inc.	2,699,186	50,880
Industrial Logistics Properties Trust	1,879,910	49,141
Easterly Government Properties Inc.	2,303,661	48,561
Monmouth Real Estate Investment Corp.	2,593,323	48,547
Global Net Lease Inc.	2,622,796	48,522
American Assets Trust Inc.	1,212,333	45,208
St. Joe Co.	992,364	44,269
LTC Properties Inc.	1,114,937	42,802
Office Properties Income Trust	1,350,502	39,583
Mack-Cali Realty Corp.	2,278,044	39,068
Alexander & Baldwin Inc.	1,985,389	36,372
<sup>1</sup> Safehold Inc.	453,788	35,622
* CoreCivic Inc.	3,378,790	35,376
NexPoint Residential Trust Inc.	639,928	35,183
Getty Realty Corp.	1,051,850	32,765
Community Healthcare Trust Inc.	640,035	30,376
Centerspace	379,277	29,925
RPT Realty	2,246,772	29,163
Diversified Healthcare Trust	6,607,207	27,618
Apartment Investment & Management Co. Class A	4,070,052	27,310
* Marcus & Millichap Inc.	701,849	27,281
* Summit Hotel Properties Inc.	2,878,842	26,860
American Finance Trust Inc. Class A	3,104,298	26,324
UMH Properties Inc.	1,131,282	24,685
Global Medical REIT Inc.	1,605,635	23,699
<sup>1</sup> GEO Group Inc.	3,288,345	23,413
Gladstone Commercial Corp.	1,037,601	23,408
NETSTREIT Corp.	994,183	22,926
* Rafael Holdings Inc. Class B	447,369	22,838
Armada Hoffler Properties Inc.	1,654,180	21,984
Universal Health Realty Income Trust	354,589	21,825
Brookfield Property REIT Inc. Class A	996,534	18,825
Ares Commercial Real Estate Corp.	1,269,255	18,645
New Senior Investment Group Inc.	2,097,511	18,416
Gladstone Land Corp.	740,020	17,805
*, <sup>1</sup> Ashford Hospitality Trust Inc.	3,898,517	17,777
* Chatham Lodging Trust	1,342,641	17,280
* CorePoint Lodging Inc.	1,543,908	16,520
RE/MAX Holdings Inc. Class A	492,522	16,416
CatchMark Timber Trust Inc. Class A	1,402,499	16,409
Urstadt Biddle Properties Inc. Class A	846,342	16,402
RMR Group Inc. Class A	420,615	16,253
Alexander's Inc.	58,454	15,663
Saul Centers Inc.	339,088	15,412
Plymouth Industrial REIT Inc.	767,187	15,359
*, <sup>1</sup> Seritage Growth Properties Class A	794,755	14,624
Franklin Street Properties Corp.	2,756,300	14,498
City Office REIT Inc.	1,122,941	13,958
* Tejon Ranch Co.	845,370	12,858
Preferred Apartment Communities Inc. Class A	1,314,513	12,817
One Liberty Properties Inc.	419,461	11,909
* Hersha Hospitality Trust Class A	1,060,866	11,415
Retail Value Inc.	492,728	10,717
* Forestar Group Inc.	470,486	9,838
Whitestone REIT	1,117,150	9,217

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
CTO Realty Growth Inc.	164,258	8,791
* FRP Holdings Inc.	155,246	8,644
Farmland Partners Inc.	711,528	8,574
*.1 Braemar Hotels & Resorts Inc.	1,278,090	7,937
1 Postal Realty Trust Inc. Class A	430,146	7,846
Bluerock Residential Growth REIT Inc. Class A	745,737	7,584
* Vidler Water Resources Inc.	506,162	6,732
BRT Apartments Corp.	351,558	6,096
* Stratus Properties Inc.	226,798	5,595
Alpine Income Property Trust Inc.	274,370	5,219
*.1 Fathom Holdings Inc.	153,685	5,039
Cedar Realty Trust Inc.	285,487	4,808
Indus Realty Trust Inc.	72,441	4,756
*.1 Pennsylvania REIT	1,592,109	3,964
* Power REIT	94,775	3,807
1 New York City REIT Inc. Class A	265,600	3,479
1 CIM Commercial Trust Corp.	360,617	3,228
Clipper Realty Inc.	405,006	2,977
CorEnergy Infrastructure Trust Inc.	402,903	2,667
* Maui Land & Pineapple Co. Inc.	202,110	2,169
Global Self Storage Inc.	358,172	1,866
Urstadt Biddle Properties Inc.	113,846	1,828
* Condor Hospitality Trust Inc.	211,609	1,284
* Altisource Portfolio Solutions SA	144,467	1,284
*.1 Alset EHome International Inc. Class A	216,800	1,231
* Sotherly Hotels Inc.	337,518	1,013
*.1 Comstock Holding Cos. Inc. Class A	164,051	981
*.1 Harbor Custom Development Inc.	238,051	771
*.2 Spirit MTA REIT	2,854,330	764
* Trinity Place Holdings Inc.	327,367	691
* Wheeler REIT Inc.	130,830	662
*.1 Avalon GloboCare Corp.	503,243	494
*.1 Compass Inc. Class A	34,811	457
* JW Mays Inc.	2,985	92
* AMREP Corp.	3,400	40
* Transcontinental Realty Investors Inc.	706	24
*.1 CIM Commercial Trust Corp. Rights	274,863	—
		<b>43,552,017</b>
<b>Technology (26.97%)</b>		
Apple Inc.	447,774,417	61,327,183
Microsoft Corp.	212,736,932	57,630,435
* Facebook Inc. Class A	67,679,030	23,532,676
* Alphabet Inc. Class A	8,484,554	20,717,499
* Alphabet Inc. Class C	7,778,705	19,495,924
NVIDIA Corp.	16,717,635	13,375,780
* Adobe Inc.	13,502,096	7,907,367
Intel Corp.	114,059,454	6,403,298
* salesforce.com Inc.	24,747,719	6,045,125
Broadcom Inc.	10,956,982	5,224,727
Texas Instruments Inc.	26,086,761	5,016,484
QUALCOMM Inc.	31,862,594	4,554,121
Oracle Corp.	48,870,718	3,804,097
International Business Machines Corp.	25,239,316	3,699,831
Applied Materials Inc.	25,923,521	3,691,509
Intuit Inc.	7,333,298	3,594,563
* Advanced Micro Devices Inc.	34,322,492	3,223,912
* ServiceNow Inc.	5,578,108	3,065,449
* Micron Technology Inc.	31,679,475	2,692,122
Lam Research Corp.	4,029,137	2,621,759
* Snap Inc. Class A	32,238,697	2,196,745
* Zoom Video Communications Inc. Class A	5,672,153	2,195,293



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Autodesk Inc.	6,217,639	1,814,929
* Twilio Inc. Class A	4,585,428	1,807,392
Analog Devices Inc.	10,421,560	1,794,176
* Snowflake Inc. Class A	7,107,185	1,718,517
* Twitter Inc.	21,420,213	1,473,925
* DocuSign Inc.	5,219,151	1,459,118
* CrowdStrike Holdings Inc. Class A	5,624,032	1,413,375
KLA Corp.	4,331,192	1,404,216
Roper Technologies Inc.	2,972,978	1,397,894
Marvell Technology Inc.	22,612,688	1,318,998
* Workday Inc. Class A	5,334,816	1,273,634
TE Connectivity Ltd.	9,328,364	1,261,288
* Pinterest Inc. Class A	15,454,626	1,220,143
*.1 Palantir Technologies Inc. Class A	45,878,662	1,209,362
* Synopsys Inc.	4,311,711	1,189,127
* Match Group Inc.	7,249,012	1,168,903
Amphenol Corp. Class A	16,883,132	1,154,975
Microchip Technology Inc.	7,712,324	1,154,843
* Cadence Design Systems Inc.	7,863,524	1,075,887
HP Inc.	35,230,807	1,063,618
Cognizant Technology Solutions Corp. Class A	14,900,567	1,032,013
Xilinx Inc.	6,946,761	1,004,780
* Okta Inc. Class A	4,050,247	991,014
* Palo Alto Networks Inc.	2,614,543	970,126
* Fortinet Inc.	3,922,835	934,380
Skyworks Solutions Inc.	4,664,952	894,505
Corning Inc.	21,645,901	885,317
* ANSYS Inc.	2,462,999	854,808
Maxim Integrated Products Inc.	7,586,451	799,308
* EPAM Systems Inc.	1,514,286	773,740
* Dell Technologies Inc. Class C	7,437,481	741,294
* HubSpot Inc.	1,253,833	730,634
CDW Corp.	3,961,432	691,864
* Cloudflare Inc. Class A	6,512,659	689,300
* Splunk Inc.	4,623,802	668,509
* Datadog Inc. Class A	6,275,064	653,109
* RingCentral Inc. Class A	2,166,899	629,658
Teradyne Inc.	4,699,688	629,570
* Qorvo Inc.	3,182,826	622,720
* VeriSign Inc.	2,705,749	616,072
* MongoDB Inc. Class A	1,665,755	602,204
* Slack Technologies Inc. Class A	13,487,615	597,501
* Western Digital Corp.	8,228,043	585,590
* Gartner Inc.	2,310,609	559,629
* Coupa Software Inc.	2,071,808	543,042
* Akamai Technologies Inc.	4,605,185	536,965
Hewlett Packard Enterprise Co.	36,796,463	536,492
* Paycom Software Inc.	1,446,236	525,663
* Tyler Technologies Inc.	1,151,156	520,748
*.1 DoorDash Inc. Class A	2,910,621	519,051
NetApp Inc.	6,292,303	514,836
Seagate Technology Holdings plc	5,822,957	512,013
* Zendesk Inc.	3,352,775	483,940
Entegris Inc.	3,830,931	471,090
* ON Semiconductor Corp.	12,029,499	460,489
Monolithic Power Systems Inc.	1,224,897	457,438
* Zscaler Inc.	2,109,484	455,775
SS&C Technologies Holdings Inc.	6,144,217	442,752
* Nuance Communications Inc.	8,085,086	440,152
* Unity Software Inc.	3,944,726	433,249
NortonLifeLock Inc.	15,568,820	423,783



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* PTC Inc.	2,972,891	419,951
* GoDaddy Inc. Class A	4,741,599	412,329
Citrix Systems Inc.	3,507,598	411,336
Leidos Holdings Inc.	3,994,271	403,821
* Avalara Inc.	2,302,711	372,579
* Ceridian HCM Holding Inc.	3,797,442	364,251
*,1 VMware Inc. Class A	2,215,945	354,485
* Five9 Inc.	1,890,942	346,780
* IAC/InterActiveCorp	2,237,791	345,000
* Black Knight Inc.	4,205,804	327,969
* Dynatrace Inc.	5,602,062	327,272
* Cree Inc.	3,263,747	319,619
* F5 Networks Inc.	1,684,720	314,470
1 Bentley Systems Inc. Class B	4,488,497	290,765
* Proofpoint Inc.	1,620,976	281,661
* DXC Technology Co.	7,194,566	280,156
* Guidewire Software Inc.	2,367,327	266,845
Universal Display Corp.	1,199,379	266,658
* Aspen Technology Inc.	1,922,326	264,397
* Manhattan Associates Inc.	1,798,187	260,449
* Dropbox Inc. Class A	8,545,869	259,025
* Elastic NV	1,776,585	258,955
* Smartsheet Inc. Class A	3,336,807	241,318
* Arrow Electronics Inc.	2,095,167	238,493
Jabil Inc.	3,786,073	220,047
* Lattice Semiconductor Corp.	3,862,485	216,994
Vertiv Holdings Co. Class A	7,933,094	216,573
* II-VI Inc.	2,965,345	215,254
* Nutanix Inc. Class A	5,457,091	208,570
* IPG Photonics Corp.	984,655	207,536
Brooks Automation Inc.	2,101,297	200,212
* Anaplan Inc.	3,670,753	195,651
* Silicon Laboratories Inc.	1,254,731	192,288
* Concentrix Corp.	1,177,551	189,350
* Upwork Inc.	3,203,491	186,731
Dolby Laboratories Inc. Class A	1,844,549	181,301
* Vimeo Inc.	3,681,134	180,376
* Digital Turbine Inc.	2,274,808	172,954
CDK Global Inc.	3,443,174	171,091
* CACI International Inc. Class A	665,367	169,748
* NCR Corp.	3,688,929	168,252
* J2 Global Inc.	1,212,606	166,794
* Blackline Inc.	1,479,295	164,601
* Varonis Systems Inc. Class B	2,839,213	163,595
*,1 Fastly Inc. Class A	2,691,358	160,405
Pegasystems Inc.	1,149,793	160,040
* Change Healthcare Inc.	6,895,751	158,878
* Synaptics Inc.	991,825	154,308
* Q2 Holdings Inc.	1,502,410	154,117
*,1 Appian Corp.	1,114,253	153,488
* Pure Storage Inc. Class A	7,581,579	148,068
* Teradata Corp.	2,936,333	146,729
* Everbridge Inc.	1,061,848	144,496
* Alteryx Inc. Class A	1,679,248	144,449
* ZoomInfo Technologies Inc. Class A	2,765,916	144,298
Science Applications International Corp.	1,638,926	143,783
SYNNEX Corp.	1,172,205	142,728
National Instruments Corp.	3,346,401	141,486
* Rapid7 Inc.	1,474,580	139,540
* Cirrus Logic Inc.	1,627,897	138,567
* 3D Systems Corp.	3,355,214	134,108

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Power Integrations Inc.	1,611,956	132,277
* FireEye Inc.	6,387,916	129,164
*.1 Vroom Inc.	3,080,293	128,941
* Novanta Inc.	948,936	127,879
* Semtech Corp.	1,845,774	126,989
* Sailpoint Technologies Holdings Inc.	2,470,143	126,150
CMC Materials Inc.	828,670	124,914
Advanced Energy Industries Inc.	1,088,455	122,680
* Asana Inc. Class A	1,948,258	120,850
* Workiva Inc. Class A	1,069,055	119,018
* Magnite Inc.	3,457,389	116,998
* Cerence Inc.	1,068,380	114,007
Avnet Inc.	2,809,276	112,596
* Schrodinger Inc.	1,471,665	111,273
* LivePerson Inc.	1,749,732	110,653
* Envestnet Inc.	1,452,851	110,213
*.1 MicroStrategy Inc. Class A	164,781	109,497
* New Relic Inc.	1,611,649	107,932
* Alarm.com Holdings Inc.	1,265,722	107,207
* Rogers Corp.	531,651	106,756
*.1 Box Inc. Class A	4,120,640	105,282
* Blackbaud Inc.	1,373,326	105,156
* Dun & Bradstreet Holdings Inc.	4,884,121	104,374
* Ambarella Inc.	970,573	103,492
Xerox Holdings Corp.	4,365,744	102,551
* Fabrinet	1,047,450	100,419
* SPS Commerce Inc.	1,002,448	100,094
* Insight Enterprises Inc.	995,031	99,513
* CommVault Systems Inc.	1,242,070	97,093
* Onto Innovation Inc.	1,313,941	95,970
* nCino Inc.	1,595,625	95,610
* Diodes Inc.	1,196,442	95,440
* Qualys Inc.	939,003	94,548
* Cloudera Inc.	5,830,727	92,475
* Cornerstone OnDemand Inc.	1,767,821	91,184
* Duck Creek Technologies Inc.	2,053,076	89,329
*.1 Altair Engineering Inc. Class A	1,282,116	88,428
*.1 Bumble Inc. Class A	1,524,732	87,825
* MACOM Technology Solutions Holdings Inc.	1,350,831	86,561
* Tenable Holdings Inc.	2,081,993	86,090
Vishay Intertechnology Inc.	3,774,551	85,116
* Sprout Social Inc. Class A	942,059	84,239
* LiveRamp Holdings Inc.	1,791,465	83,930
* Medallia Inc.	2,446,241	82,561
* MaxLinear Inc. Class A	1,903,920	80,898
* FormFactor Inc.	2,205,819	80,424
*.1 PagerDuty Inc.	1,884,569	80,245
* Yelp Inc. Class A	1,992,740	79,630
* Covetrus Inc.	2,888,639	77,993
* Rambus Inc.	3,211,244	76,139
* Verint Systems Inc.	1,663,783	74,987
* Perficient Inc.	931,223	74,889
*.1 MicroVision Inc.	4,461,711	74,734
* Plexus Corp.	815,265	74,523
* Momentive Global Inc.	3,494,738	73,634
* Calix Inc.	1,511,882	71,814
* Allscripts Healthcare Solutions Inc.	3,810,146	70,526
* BigCommerce Holdings Inc.	1,072,785	69,645
*.1 AppLovin Corp. Class A	915,121	68,790
* Sanmina Corp.	1,742,230	67,877
* Cargurus Inc. Class A	2,521,836	66,148

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
Xperi Holding Corp.	2,960,437	65,840
Shutterstock Inc.	669,260	65,701
* Appfolio Inc. Class A	453,029	63,968
* Ultra Clean Holdings Inc.	1,173,838	63,059
Switch Inc. Class A	2,930,902	61,871
* Domo Inc. Class B	757,961	61,266
* Avaya Holdings Corp.	2,274,323	61,179
*,1 Skillz Inc. Class A	2,776,082	60,296
*,1 JFrog Ltd.	1,317,742	59,984
Progress Software Corp.	1,240,529	57,374
* NetScout Systems Inc.	1,968,073	56,169
* TechTarget Inc.	710,164	55,031
* PROS Holdings Inc.	1,124,715	51,253
* Zuora Inc. Class A	2,969,677	51,227
*,1 C3.ai Inc. Class A	818,696	51,193
* Jamf Holding Corp.	1,506,490	50,573
Methode Electronics Inc.	1,019,595	50,174
* Sumo Logic Inc.	2,395,290	49,463
* PAR Technology Corp.	694,942	48,604
* Cohu Inc.	1,294,764	47,634
* Bottomline Technologies DE Inc.	1,273,748	47,231
* Bandwidth Inc. Class A	341,654	47,121
McAfee Corp. Class A	1,629,137	45,648
* Unisys Corp.	1,789,046	45,281
* Allegro MicroSystems Inc.	1,595,198	44,187
* Yext Inc.	3,013,825	43,068
* Super Micro Computer Inc.	1,216,725	42,804
* Ichor Holdings Ltd.	791,067	42,559
* Porch Group Inc.	2,169,250	41,953
* nLight Inc.	1,142,282	41,442
Pitney Bowes Inc.	4,714,393	41,345
CSG Systems International Inc.	872,359	41,158
Amkor Technology Inc.	1,729,958	40,948
* TTM Technologies Inc.	2,846,038	40,698
* Eventbrite Inc. Class A	2,106,039	40,015
* SiTime Corp.	315,748	39,971
*,1 E2open Parent Holdings Inc.	3,418,769	39,042
* Avid Technology Inc.	954,875	37,383
* SolarWinds Corp.	2,192,419	37,030
* Axcelis Technologies Inc.	897,611	36,281
*,1 Squarespace Inc. Class A	599,689	35,628
* ACM Research Inc. Class A	337,471	34,496
*,1 Ouster Inc.	2,750,113	34,349
* ePlus Inc.	373,799	32,405
* Ping Identity Holding Corp.	1,403,252	32,134
* Model N Inc.	936,752	32,102
* Veeco Instruments Inc.	1,331,241	32,003
* Telos Corp.	940,285	31,979
*,1 Aeva Technologies Inc.	2,970,405	31,397
CTS Corp.	839,081	31,180
* Agilysys Inc.	543,003	30,881
* Upland Software Inc.	719,180	29,609
* Qualtrics International Inc. Class A	763,427	29,201
* Olo Inc. Class A	772,525	28,885
* Groupon Inc. Class A	664,728	28,690
* CEVA Inc.	606,098	28,668
* Confluent Inc. Class A	599,760	28,489
* Parsons Corp.	712,042	28,026
Benchmark Electronics Inc.	972,002	27,663
* Diebold Nixdorf Inc.	2,099,260	26,954
QAD Inc. Class A	304,433	26,492

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Impinj Inc.	507,505	26,182
* MediaAlpha Inc. Class A	598,207	25,185
* DigitalOcean Holdings Inc.	445,307	24,755
* OneSpan Inc.	952,512	24,327
Ebix Inc.	701,777	23,790
* Rackspace Technology Inc.	1,181,522	23,170
Simulations Plus Inc.	417,485	22,924
* Mitek Systems Inc.	1,169,207	22,519
* Photonics Inc.	1,699,445	22,450
* SMART Global Holdings Inc.	466,081	22,223
*.1 Tucows Inc. Class A	258,384	20,753
* ScanSource Inc.	723,722	20,358
American Software Inc. Class A	914,539	20,083
* ChannelAdvisor Corp.	805,574	19,745
* Datto Holding Corp.	667,614	18,586
*.1 Kopin Corp.	2,189,355	17,909
* Alpha & Omega Semiconductor Ltd.	577,335	17,545
* A10 Networks Inc.	1,543,666	17,382
* PDF Solutions Inc.	900,467	16,370
* DSP Group Inc.	1,036,040	15,333
*.1 Cleanspark Inc.	909,635	15,136
*.1 Digimarc Corp.	451,101	15,112
* Brightcove Inc.	1,042,619	14,962
* Kimball Electronics Inc.	672,634	14,623
* Veritone Inc.	738,719	14,560
* EverQuote Inc. Class A	438,012	14,314
PC Connection Inc.	305,710	14,145
* NeoPhotonics Corp.	1,382,329	14,114
*.1 ON24 Inc.	390,718	13,863
* TrueCar Inc.	2,392,334	13,517
* Zix Corp.	1,806,899	12,739
Hackett Group Inc.	697,821	12,575
* AXT Inc.	1,143,587	12,557
NVE Corp.	166,706	12,345
*.1 Atomera Inc.	552,359	11,843
*.1 Limelight Networks Inc.	3,637,574	11,458
* Benefitfocus Inc.	812,292	11,453
* Scisplay Corp. Class A	651,538	11,044
* Quantum Corp.	1,583,746	10,912
* Grid Dynamics Holdings Inc.	699,374	10,512
* Identiv Inc.	610,174	10,373
*.1 Sprinklr Inc. Class A	469,473	9,666
* comScore Inc.	1,924,741	9,624
* GTY Technology Holdings Inc.	1,348,521	9,588
* Vertex Inc. Class A	433,630	9,514
* Viant Technology Inc. Class A	303,752	9,046
* EMCORE Corp.	977,425	9,012
*.1 Intelligent Systems Corp.	284,013	8,935
* Smith Micro Software Inc.	1,693,261	8,839
* CyberOptics Corp.	213,711	8,754
*.1 VirnetX Holding Corp.	1,884,231	8,046
*.1 KnowBe4 Inc. Class A	238,915	7,471
* eGain Corp.	632,016	7,256
* Daktronics Inc.	1,075,036	7,084
*.1 SEMrush Holdings Inc. Class A	300,070	6,908
* Synchronoss Technologies Inc.	1,883,353	6,761
*.1 Immersion Corp.	734,828	6,444
*.1 eMagin Corp.	1,839,285	6,401
* SkyWater Technology Inc.	217,255	6,224
* SharpSpring Inc.	359,795	6,077
* Zedge Inc. Class B	321,932	5,927

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

		Shares	Market Value (\$'000)
*.1	PubMatic Inc. Class A	151,639	5,925
	QAD Inc. Class B	65,999	5,690
*	Rimini Street Inc.	899,454	5,541
*.1	Nuvve Holding Corp.	393,100	5,433
*.1	Zeta Global Holdings Corp. Class A	634,339	5,328
*	Asure Software Inc.	598,459	5,308
*	inTEST Corp.	298,801	5,011
*.1	Red Violet Inc.	209,306	4,923
*.1	Waitr Holdings Inc.	2,726,520	4,853
*.1	UiPath Inc. Class A	70,500	4,789
*.1	Remark Holdings Inc.	2,572,778	4,785
*	Innodata Inc.	680,970	4,767
*	Pixelworks Inc.	1,359,763	4,637
*	Intevac Inc.	684,708	4,615
*.1	Cinedigm Corp. Class A	3,539,726	4,566
*.1	XpresSpa Group Inc.	2,889,048	4,449
*	Computer Task Group Inc.	451,316	4,364
*.1	Intelligencecheck Inc.	492,902	4,126
*	Issuer Direct Corp.	136,279	3,696
*	AstroNova Inc.	263,668	3,670
*	SecureWorks Corp. Class A	196,945	3,649
*.1	Intrusion Inc.	234,463	3,613
*.1	Flux Power Holdings Inc.	305,717	3,555
*.1	Super League Gaming Inc.	623,033	3,358
*.1	Verb Technology Co. Inc.	1,623,673	3,329
*	TransAct Technologies Inc.	233,313	3,203
*	IEC Electronics Corp.	304,152	3,197
*.1	Inpixon	2,720,300	3,183
*	Everspin Technologies Inc.	486,438	3,128
*	Amtech Systems Inc.	316,298	3,049
*.1	Boxlight Corp. Class A	1,247,688	3,007
*	Park City Group Inc.	516,204	2,844
*.1	AudioEye Inc.	162,265	2,724
*	GSI Technology Inc.	478,006	2,686
*.1	Exela Technologies Inc.	1,122,448	2,683
*.1	Alfi Inc.	173,060	2,547
	Richardson Electronics Ltd.	298,391	2,480
*.1	Inuvo Inc.	2,561,715	2,472
*	Steel Connect Inc.	1,194,100	2,388
*.1	Support.com Inc.	596,136	2,301
*	QuickLogic Corp.	305,090	2,206
*.1	Akerna Corp.	546,588	2,203
	ARC Document Solutions Inc.	1,009,239	2,170
*.1	Kubient Inc.	377,300	2,154
*.1	Research Frontiers Inc.	819,079	1,941
*	Aehr Test Systems	680,666	1,879
*.1	Phunware Inc.	1,312,927	1,825
*	WidePoint Corp.	231,279	1,679
*	Qumu Corp.	572,726	1,649
*.1	One Stop Systems Inc.	284,266	1,646
*	Key Tronic Corp.	243,876	1,590
*	RealNetworks Inc.	674,521	1,572
*	Mastech Digital Inc.	104,493	1,562
*	NetSol Technologies Inc.	324,689	1,529
*.1	Net Element Inc.	117,351	1,516
*	Aware Inc.	391,427	1,452
*	SentinelOne Inc. Class A	33,945	1,443
*	SeaChange International Inc.	1,081,301	1,395
*	CSP Inc.	129,730	1,388
*	Clear Secure Inc. Class A	33,944	1,358
*	Data I/O Corp.	180,694	1,231

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
SilverSun Technologies Inc.	99,500	1,211
* Oblong Inc.	343,997	1,170
*.1 NXT-ID Inc.	1,249,652	1,112
* Summit Wireless Technologies Inc.	242,544	973
* GSE Systems Inc.	541,861	970
* Streamline Health Solutions Inc.	531,889	941
* RCM Technologies Inc.	227,498	937
* Rubicon Technology Inc.	96,189	920
* BSQUARE Corp.	183,538	875
*.1 Bridgeline Digital Inc.	200,570	862
* Intapp Inc.	30,190	845
* 1stdibs.com Inc.	23,986	835
*.1 Creatd Inc.	216,567	812
* CVD Equipment Corp.	165,351	744
*.1 American Virtual Cloud Technologies Inc.	96,107	579
* DoubleVerify Holdings Inc.	13,548	574
* Crown ElectroKinetics Corp.	114,945	486
* AutoWeb Inc.	111,035	346
* CynergisTek Inc.	158,445	322
* Xometry Inc. Class A	3,415	298
* Evolving Systems Inc.	72,375	177
* Creative Realities Inc.	66,218	144
* Procure Technologies Inc.	1,363	129
* VerifyMe Inc.	28,813	122
* Alkami Technology Inc.	3,426	122
*.2 Media General Inc. CVR	2,351,648	91
* Trio-Tech International	15,180	76
* Duos Technologies Group Inc.	3,933	40
		<b>339,305,053</b>
<b>Telecommunications (2.99%)</b>		
Comcast Corp. Class A	129,505,594	7,384,409
Verizon Communications Inc.	111,089,097	6,224,322
AT&T Inc.	201,673,800	5,804,172
Cisco Systems Inc.	107,124,995	5,677,625
* Charter Communications Inc. Class A	3,464,242	2,499,277
* T-Mobile US Inc.	15,850,249	2,295,592
* Roku Inc. Class A	3,253,524	1,494,181
Motorola Solutions Inc.	4,793,617	1,039,496
* Liberty Broadband Corp. Class C	4,599,294	798,713
* Arista Networks Inc.	1,617,462	586,023
Lumen Technologies Inc.	31,226,607	424,370
Cable One Inc.	153,534	293,681
* DISH Network Corp. Class A	6,941,060	290,136
Juniper Networks Inc.	9,261,287	253,296
* Ciena Corp.	4,379,810	249,167
* Altice USA Inc. Class A	6,199,273	211,643
* Lumentum Holdings Inc.	2,145,792	176,019
* Iridium Communications Inc.	3,399,316	135,939
* CommScope Holding Co. Inc.	5,750,269	122,538
* Viavi Solutions Inc.	6,492,177	114,652
*.1 fuboTV Inc.	3,373,373	108,319
* Vonage Holdings Corp.	6,729,941	96,978
* Viasat Inc.	1,943,195	96,849
Cogent Communications Holdings Inc.	1,210,123	93,046
* 8x8 Inc.	2,941,731	81,662
Shenandoah Telecommunications Co.	1,342,730	65,136
Telephone & Data Systems Inc.	2,841,633	64,391
InterDigital Inc.	873,175	63,768
* Liberty Broadband Corp. Class A	371,387	62,456
Ubiquiti Inc.	177,561	55,433
* Infinera Corp.	4,904,229	50,023

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
* Plantronics Inc.	1,065,094	44,446
* Extreme Networks Inc.	3,537,557	39,479
* Vocera Communications Inc.	918,676	36,609
*,1 Globalstar Inc.	20,230,213	36,010
* NETGEAR Inc.	814,358	31,206
* WideOpenWest Inc.	1,467,617	30,394
ADTRAN Inc.	1,373,007	28,353
* EchoStar Corp. Class A	1,163,348	28,258
*,1 Inseego Corp.	2,604,798	26,282
* IDT Corp. Class B	647,863	23,945
* ORBCOMM Inc.	2,122,194	23,853
*,1 Harmonic Inc.	2,746,462	23,400
* Cincinnati Bell Inc.	1,412,873	21,787
* Anterix Inc.	321,151	19,266
* Consolidated Communications Holdings Inc.	2,143,130	18,838
*,1 Radius Global Infrastructure Inc.	1,245,957	18,066
* Digi International Inc.	890,569	17,909
Comtech Telecommunications Corp.	688,350	16,631
* United States Cellular Corp.	439,353	15,953
* Cambium Networks Corp.	299,060	14,460
*,1 Akoustis Technologies Inc.	1,345,818	14,414
*,1 Gogo Inc.	1,244,916	14,167
*,1 AST SpaceMobile Inc.	1,092,700	14,140
* Ribbon Communications Inc.	1,856,481	14,128
Loral Space & Communications Inc.	349,707	13,586
ATN International Inc.	297,693	13,542
* Ooma Inc.	681,601	12,855
* CalAmp Corp.	979,092	12,454
* Clearfield Inc.	329,341	12,334
* DZS Inc.	504,286	10,464
* Aviat Networks Inc.	292,181	9,575
* Casa Systems Inc.	833,016	7,389
* Powerfleet Inc.	958,085	6,898
* Airgain Inc.	291,217	6,005
* KVH Industries Inc.	468,681	5,765
* Hemisphere Media Group Inc. Class A	478,202	5,643
*,1 Applied Optoelectronics Inc.	664,328	5,627
* Genasys Inc.	938,828	5,145
Spok Holdings Inc.	533,126	5,129
* Alaska Communications Systems Group Inc.	1,458,496	4,857
Bel Fuse Inc. Class B	298,534	4,299
*,1 Resonant Inc.	1,296,092	4,160
* Lantronix Inc.	748,150	3,860
* PCTEL Inc.	544,910	3,569
*,1 Vislink Technologies Inc.	1,154,500	3,290
* Crexendo Inc.	452,233	2,763
* Franklin Wireless Corp.	244,000	2,238
* Communications Systems Inc.	278,376	1,999
*,1 GTT Communications Inc.	808,106	1,964
* TESSCO Technologies Inc.	206,522	1,270
*,1 Sonim Technologies Inc.	1,572,056	877
Network-1 Technologies Inc.	223,490	729
* ClearOne Inc.	231,050	633
* ComSovereign Holding Corp.	262,440	609
* Reliance Global Group Inc.	159,588	563
* Optical Cable Corp.	62,844	240
* ADDvantage Technologies Group Inc.	47,738	126
*,1,2 FTE Networks Inc.	84,180	126
Bel Fuse Inc. Class A	2,976	43
		37,655,932

Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
<b>Utilities (2.62%)</b>		
NextEra Energy Inc.	55,403,317	4,059,955
Duke Energy Corp.	21,727,668	2,144,955
Southern Co.	29,929,320	1,811,023
Dominion Energy Inc.	22,794,254	1,676,973
Waste Management Inc.	11,920,485	1,670,179
Exelon Corp.	27,588,371	1,222,441
American Electric Power Co. Inc.	14,121,727	1,194,557
Sempra Energy	8,519,634	1,128,681
Xcel Energy Inc.	15,211,763	1,002,151
Waste Connections Inc.	7,392,578	882,896
Public Service Enterprise Group Inc.	14,294,006	853,924
WEC Energy Group Inc.	8,926,001	793,968
American Water Works Co. Inc.	5,132,287	791,039
Eversource Energy	9,707,264	778,911
DTE Energy Co.	5,466,481	708,456
Republic Services Inc.	5,858,669	644,512
Edison International	10,724,597	620,096
PPL Corp.	20,653,636	577,682
Ameren Corp.	7,159,565	573,052
FirstEnergy Corp.	15,370,568	571,939
Entergy Corp.	5,672,754	565,574
AES Corp.	18,824,969	490,767
CMS Energy Corp.	8,190,302	483,883
Consolidated Edison Inc.	6,699,557	480,492
* PG&E Corp.	42,077,242	427,926
CenterPoint Energy Inc.	16,318,891	400,139
Alliant Energy Corp.	7,071,171	394,289
Evergy Inc.	6,416,220	387,732
Atmos Energy Corp.	3,659,801	351,743
Essential Utilities Inc.	6,949,596	317,597
* Sunrun Inc.	5,469,447	305,086
NRG Energy Inc.	6,920,426	278,893
UGI Corp.	5,918,399	274,081
NiSource Inc.	11,101,789	271,994
Pinnacle West Capital Corp.	3,187,356	261,268
Vistra Corp.	12,540,681	232,630
OGE Energy Corp.	5,658,459	190,407
* Stericycle Inc.	2,592,847	185,518
IDACORP Inc.	1,430,674	139,491
National Fuel Gas Co.	2,482,391	129,705
* Clean Harbors Inc.	1,388,721	129,345
Hawaiian Electric Industries Inc.	2,936,962	124,175
PNM Resources Inc.	2,417,396	117,896
Portland General Electric Co.	2,546,760	117,355
Black Hills Corp.	1,785,497	117,182
* Evoqua Water Technologies Corp.	3,401,317	114,896
ONE Gas Inc.	1,501,912	111,322
Avangrid Inc.	2,141,911	110,158
New Jersey Resources Corp.	2,733,134	108,150
ALLETE Inc.	1,476,721	103,341
Southwest Gas Holdings Inc.	1,536,428	101,696
Spire Inc.	1,385,143	100,104
* Casella Waste Systems Inc. Class A	1,420,520	90,104
* Sunnova Energy International Inc.	2,368,349	89,192
Ormat Technologies Inc.	1,268,551	88,202
NorthWestern Corp.	1,433,144	86,304
Avista Corp.	1,966,125	83,895
<sup>1</sup> South Jersey Industries Inc.	3,167,363	82,130
American States Water Co.	1,031,749	82,086
California Water Service Group	1,403,378	77,944



Vanguard® Total Stock Market Index Fund  
Schedule of Investments (unaudited)  
June 30, 2021

	Shares	Market Value (\$'000)
MGE Energy Inc.	1,028,725	76,578
Covanta Holding Corp.	3,390,911	59,714
Clearway Energy Inc. Class C	2,122,516	56,204
Chesapeake Utilities Corp.	461,802	55,569
SJW Group	826,207	52,299
* Harsco Corp.	2,233,071	45,599
Northwest Natural Holding Co.	867,135	45,542
Middlesex Water Co.	466,350	38,115
* US Ecology Inc.	907,975	34,067
Clearway Energy Inc. Class A	1,188,348	29,970
<sup>1</sup> Unitil Corp.	428,232	22,683
York Water Co.	379,243	17,180
*.1 Vertex Energy Inc.	1,072,137	14,184
* Heritage-Crystal Clean Inc.	462,835	13,737
* Pure Cycle Corp.	939,625	12,986
*.1 Cadiz Inc.	738,482	10,043
Artesian Resources Corp. Class A	254,078	9,342
<sup>1</sup> RGC Resources Inc.	293,244	7,393
Global Water Resources Inc.	413,677	7,066
*.1 Aqua Metals Inc.	1,739,433	5,218
Genie Energy Ltd. Class B	748,750	4,732
<sup>1</sup> Spark Energy Inc. Class A	407,350	4,615
* Sharps Compliance Corp.	381,070	3,925
* Advanced Emissions Solutions Inc.	446,836	3,311
* Perma-Fix Environmental Services Inc.	289,060	2,067
*.1 Charah Solutions Inc.	288,382	1,456
* Quest Resource Holding Corp.	199,411	1,266
*.1 FuelTech Inc.	508,510	1,195
* BioHiTech Global Inc.	611,541	887
		<b>32,949,025</b>
<b>Total Common Stocks (Cost \$545,077,856)</b>		<b>1,252,016,681</b>
<b>Preferred Stock (0.00%)</b>		
Air T Funding Pfd., 8.000%, 6/7/24 (Cost \$36)	1,727	42
	Coupon	
<b>Temporary Cash Investments (0.88%)</b>		
<b>Money Market Fund (0.88%)</b>		
<sup>7,8</sup> Vanguard Market Liquidity Fund (Cost \$11,135,205)	0.056%	111,359,670
		11,135,968
<b>Total Investments (100.40%) (Cost \$556,213,097)</b>		<b>1,263,152,691</b>
<b>Other Assets and Liabilities—Net (-0.40%)</b>		<b>(5,078,185)</b>
<b>Net Assets (100%)</b>		<b>1,258,074,506</b>

Cost is in \$'000.

\* Non-income-producing security.

<sup>1</sup> Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$6,159,744,000.

<sup>2</sup> Security value determined using significant unobservable inputs.

<sup>3</sup> Considered an affiliated company of the fund as the fund owns more than 5% of the outstanding voting securities of such company.

<sup>4</sup> Restricted securities totaling \$1,377,000, representing 0.0% of net assets.

<sup>5</sup> 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, 2021, the aggregate value was \$82,644,000, representing 0.0% of net assets.

<sup>6</sup> "Other" represents securities that are not classified by the fund's benchmark index.

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

<sup>8</sup> Collateral of \$6,537,053,000 was received for securities on loan, of which \$6,352,245,000 is held in Vanguard Market Liquidity Fund and \$184,808,000 is held in cash.

CVR—Contingent Value Rights.

REIT—Real Estate Investment Trust.

