



Semiannual Report | June 30, 2020

Vanguard Total Stock Market Index Fund

See the inside front cover for important information about access to your fund's annual and semiannual shareholder reports.

Important information about access to shareholder reports

Beginning on January 1, 2021, as permitted by regulations adopted by the Securities and Exchange Commission, paper copies of your fund's annual and semiannual shareholder reports will no longer be sent to you by mail, unless you specifically request them. Instead, you will be notified by mail each time a report is posted on the website and will be provided with a link to access the report.

If you have already elected to receive shareholder reports electronically, you will not be affected by this change and do not need to take any action. You may elect to receive shareholder reports and other communications from the fund electronically by contacting your financial intermediary (such as a broker-dealer or bank) or, if you invest directly with the fund, by calling Vanguard at one of the phone numbers on the back cover of this report or by logging on to vanguard.com.

You may elect to receive paper copies of all future shareholder reports free of charge. If you invest through a financial intermediary, you can contact the intermediary to request that you continue to receive paper copies. If you invest directly with the fund, you can call Vanguard at one of the phone numbers on the back cover of this report or log on to vanguard.com. Your election to receive paper copies will apply to all the funds you hold through an intermediary or directly with Vanguard.

Contents

About Your Fund's Expenses	1
Financial Statements	4
Trustees Approve Advisory Arrangement	27
Liquidity Risk Management	29

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, 2020

	Beginning Account Value 12/31/2019	Ending Account Value 6/30/2020	Expenses Paid During Period
Based on Actual Fund Return			
Total Stock Market Index Fund			
Investor Shares	\$1,000.00	\$ 965.60	\$0.68
ETF Shares	1,000.00	965.90	0.15
Admiral™ Shares	1,000.00	966.00	0.20
Institutional Shares	1,000.00	966.20	0.15
Institutional Plus Shares	1,000.00	966.20	0.10
Institutional Select Shares	1,000.00	966.30	0.05
Based on Hypothetical 5% Yearly Return			
Total Stock Market Index Fund			
Investor Shares	\$1,000.00	\$1,024.17	\$0.70
ETF Shares	1,000.00	1,024.71	0.15
Admiral Shares	1,000.00	1,024.66	0.20
Institutional Shares	1,000.00	1,024.71	0.15
Institutional Plus Shares	1,000.00	1,024.76	0.10
Institutional Select Shares	1,000.00	1,024.81	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 (182/366).

Total Stock Market Index Fund

Fund Allocation

As of June 30, 2020

Basic Materials	2.1%
Consumer Goods	7.9
Consumer Services	14.1
Financials	16.3
Health Care	14.0
Industrials	11.7
Oil & Gas	2.7
Other	0.0
Technology	26.4
Telecommunications	1.8
Utilities	3.0

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, 2020

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
Common Stocks			
Basic Materials, ¹		18,216,496	2.1%
Consumer Goods			
Procter & Gamble Co.	70,566,225	8,437,604	1.0%
PepsiCo Inc.	39,549,628	5,230,834	0.6%
Coca-Cola Co.	110,173,647	4,922,559	0.6%
Tesla Inc.*	4,229,915	4,567,505	0.5%
NIKE Inc. Class B	35,341,023	3,465,187	0.4%
Lifevantage Corp.*, ²	792,935	10,721	0.0%
† Consumer Goods—Other*, ¹		42,271,075	4.8%
		68,905,485	7.9%
Consumer Services			
Amazon.com Inc.*	12,084,402	33,338,690	3.8%
Home Depot Inc.	30,655,371	7,679,477	0.9%
Walt Disney Co.	51,482,023	5,740,760	0.7%
Netflix Inc.*	12,536,027	5,704,394	0.7%
Comcast Corp. Class A	129,812,324	5,060,084	0.6%
Walmart Inc.	40,386,945	4,837,548	0.6%
McDonald's Corp.	21,188,546	3,908,651	0.5%
Costco Wholesale Corp.	12,586,759	3,816,431	0.5%
† Consumer Services—Other*, ^{1,3}		52,511,355	5.7%
		122,597,390	14.0%
Financials			
Berkshire Hathaway Inc. Class B*	52,329,990	9,341,427	1.1%
Visa Inc. Class A	47,860,095	9,245,135	1.1%
Mastercard Inc. Class A	25,472,132	7,532,109	0.9%
JPMorgan Chase & Co.	76,899,506	7,233,168	0.8%
Bank of America Corp.	220,472,752	5,236,228	0.6%
American Tower Corp.	12,635,323	3,266,736	0.4%
Berkshire Hathaway Inc. Class A*	1,041	278,259	0.1%

Total Stock Market Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
Great Ajax Corp. ²	1,760,884	16,200	0.0%
Bluerock Residential Growth REIT Inc. Class A ²	1,556,389	12,576	0.0%
CTO Realty Growth Inc. ²	278,409	10,997	0.0%
Safeguard Scientifics Inc. ^{1,2}	1,052,202	7,365	0.0%
Condor Hospitality Trust Inc. ²	832,909	3,415	0.0%
† Financials—Other ^{*,1,3}		99,143,031	11.2%
		141,326,646	16.2%
Health Care			
Johnson & Johnson	75,101,148	10,561,475	1.2%
UnitedHealth Group Inc.	27,031,264	7,972,871	0.9%
Merck & Co. Inc.	71,955,249	5,564,299	0.7%
Pfizer Inc.	158,351,663	5,178,099	0.6%
AbbVie Inc.	50,231,155	4,931,695	0.6%
Abbott Laboratories	50,417,978	4,609,716	0.5%
Thermo Fisher Scientific Inc.	11,256,888	4,078,821	0.5%
Eli Lilly & Co.	24,537,582	4,028,580	0.5%
Amgen Inc.	16,766,820	3,954,622	0.5%
Bristol-Myers Squibb Co.	64,501,569	3,792,692	0.5%
Medtronic plc	38,197,899	3,502,747	0.4%
Electromed Inc. ^{*,2}	492,829	7,585	0.0%
Pulmatrix Inc. ^{*,1,2}	1,311,500	2,256	0.0%
† Health Care—Other ^{*,1,3}		63,637,567	7.1%
		121,823,025	14.0%
Industrials			
PayPal Holdings Inc.*	33,465,397	5,830,676	0.7%
Accenture plc Class A	18,155,518	3,898,353	0.5%
Union Pacific Corp.	19,340,179	3,269,844	0.4%
Hurco Cos. Inc. ²	432,678	12,102	0.0%
Transcat Inc. ^{*,2}	417,984	10,809	0.0%
LSI Industries Inc. ²	1,357,970	8,786	0.0%
Issuer Direct Corp. ^{*,2}	276,424	2,806	0.0%
Perma-Pipe International Holdings Inc. ^{*,2}	472,430	2,655	0.0%
† Industrials—Other ^{*,1,3,4}		88,231,465	10.0%
		101,267,496	11.6%
Oil & Gas			
Exxon Mobil Corp.	120,495,109	5,388,541	0.6%
Chevron Corp.	53,206,224	4,747,591	0.6%
† Oil & Gas—Other ^{*,1,3}		12,911,702	1.4%
		23,047,834	2.6%
		5,790	0.0%
†Other^{*,1,3,5}			
Technology			
Microsoft Corp.	216,149,784	43,988,643	5.1%
Apple Inc.	111,188,667	40,561,626	4.7%
Facebook Inc. Class A*	68,537,349	15,562,776	1.8%
Alphabet Inc. Class A*	8,528,568	12,093,936	1.4%
Alphabet Inc. Class C*	8,167,988	11,546,350	1.3%
Intel Corp.	120,678,893	7,220,218	0.8%
NVIDIA Corp.	16,651,446	6,326,051	0.7%
Adobe Inc.*	13,730,115	5,976,856	0.7%
Cisco Systems Inc.	108,307,955	5,051,483	0.6%
salesforce.com Inc.*	24,337,193	4,559,086	0.5%
Broadcom Inc.	10,825,581	3,416,662	0.4%

Total Stock Market Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
Texas Instruments Inc.	26,159,582	3,321,482	0.4%
Genasys Inc.*.2	2,025,454	9,844	0.0%
GlobalSCAPE Inc. ²	967,139	9,430	0.0%
KVH Industries Inc.*.2	1,007,566	8,998	0.0%
Computer Task Group Inc.*.2	899,921	3,627	0.0%
† Technology—Other*.1,3		69,894,464	7.9%
		229,551,532	26.3%
Telecommunications			
Verizon Communications Inc.	117,952,814	6,502,739	0.8%
AT&T Inc.	203,087,768	6,139,343	0.7%
† Telecommunications—Other*.1		2,757,180	0.3%
		15,399,262	1.8%
Utilities			
NextEra Energy Inc.	13,949,175	3,350,172	0.4%
Pure Cycle Corp.*.2	1,775,084	16,313	0.0%
† Utilities—Other*.1		22,418,551	2.6%
		25,785,036	3.0%
Total Common Stocks (Cost \$520,498,090)		867,925,992	99.5%
†Preferred Stocks (Cost \$3,291)		3,296	0.0%

	Coupon			
Temporary Cash Investments				
Money Market Fund				
Vanguard Market Liquidity Fund ^{6,7}	0.227%	81,668,287	8,166,829	1.0%
†U.S. Government and Agency Obligations ⁸			308,935	0.0%
Total Temporary Cash Investments (Cost \$8,474,914)			8,475,764	1.0%
Total Investments (Cost \$528,976,295)			876,405,052	100.5%
Other Assets and Liabilities—Net			(4,158,062)	(0.5%)
Net Assets			872,246,990	100.0%

Cost is in \$000.

• See Note A in Notes to Financial Statements.

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

* Includes non-income producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$4,711,200,000.

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

3 Certain securities are valued using significant unobservable inputs.

4 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, 2020, the aggregate value of these securities was \$52,776,000, representing 0.0% of net assets.

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

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

7 Collateral of \$5,021,389,000 was received for securities on loan, of which \$4,868,457,000 is held in Vanguard Market Liquidity Fund and \$152,932,000 is held in cash.

8 Securities with a value of \$273,719,000 have been segregated as initial margin for open futures contracts.

REIT—Real Estate Investment Trust.

Total Stock Market Index Fund

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

				(\$000)
	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
Long Futures Contracts				
E-mini Russell 2000 Index	September 2020	1,914	137,578	5,540
E-mini S&P 500 Index	September 2020	22,248	3,437,539	59,707
E-mini S&P Mid-Cap 400 Index	September 2020	240	42,698	611
				65,858

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest Rate Received (Paid) ¹ (%)	Value and Unrealized Appreciation (\$000)	Value and Unrealized Depreciation (\$000)
Bank of America Corp.	2/2/21	GSI	50,300	(0.194)	—	(2,451)
JPMorgan Chase & Co.	9/2/21	BOANA	544,936	(0.183)	—	(18,468)
Raymond James Financial Inc.	9/2/20	BOANA	31,869	(0.183)	—	(52)
VICI Properties Inc.	2/2/21	GSI	22,830	(0.194)	—	(2,344)
Visa Inc.	9/2/20	BOANA	43,929	(0.183)	—	(400)
Vistra Corp.	9/2/20	BOANA	6,557	(0.194)	—	(599)
Vistra Corp.	9/2/20	BOANA	7,932	(0.190)	—	(485)
Vistra Corp.	9/2/20	BOANA	6,878	(0.185)	—	(361)
					—	(25,160)

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

BOANA—Bank of America, N.A.

GSI—Goldman Sachs International.

Statement of Assets and Liabilities

As of June 30, 2020

(\$000s, except shares and per-share amounts)	Amount
Assets	
Investments in Securities, at Value	
Unaffiliated Issuers (Cost \$520,639,004)	868,081,738
Affiliated Issuers (Cost \$8,337,291)	8,323,314
Total Investments in Securities	876,405,052
Investment in Vanguard	39,105
Cash	317,206
Cash Collateral Pledged—Over-the-Counter Swap Contracts	32,670
Receivables for Investment Securities Sold	15,413
Receivables for Accrued Income	697,433
Receivables for Capital Shares Issued	485,223
Variation Margin Receivable—Futures Contracts	46,276
Total Assets	878,038,378
Liabilities	
Payables for Investment Securities Purchased	241,010
Collateral for Securities on Loan	5,021,389
Payables for Capital Shares Redeemed	482,867
Payables to Vanguard	20,962
Unrealized Depreciation—Over-the-Counter Swap Contracts	25,160
Total Liabilities	5,791,388
Net Assets	872,246,990

Total Stock Market Index Fund

Statement of Assets and Liabilities (continued)

At June 30, 2020, net assets consisted of:

(\$000s, except shares and per-share amounts)	Amount
Paid-in Capital	529,312,504
Total Distributable Earnings (Loss)	342,934,486
Net Assets	872,246,990

Investor Shares—Net Assets

Applicable to 1,738,773,671 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	132,571,429
Net Asset Value Per Share—Investor Shares	\$76.24

ETF Shares—Net Assets

Applicable to 915,187,085 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	143,380,318
Net Asset Value Per Share—ETF Shares	\$156.67

Admiral Shares—Net Assets

Applicable to 3,098,105,697 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	236,273,805
Net Asset Value Per Share—Admiral Shares	\$76.26

Institutional Shares—Net Assets

Applicable to 1,970,524,371 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	150,306,106
Net Asset Value Per Share—Institutional Shares	\$76.28

Institutional Plus Shares—Net Assets

Applicable to 1,288,373,809 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	184,292,490
Net Asset Value Per Share—Institutional Plus Shares	\$143.04

Institutional Select Shares—Net Assets

Applicable to 169,381,007 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	25,422,842
Net Asset Value Per Share—Institutional Select Shares	\$150.09

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

Statement of Operations

Six Months Ended
June 30, 2020

(\$'000)

Investment Income	
Income	
Dividends—Unaffiliated Issuers	7,751,447
Dividends—Affiliated Issuers	848
Interest—Unaffiliated Issuers	1,021
Interest—Affiliated Issuers	17,163
Securities Lending—Net	84,199
Total Income	7,854,678
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	8,970
Management and Administrative—Investor Shares	82,681
Management and Administrative—ETF Shares	15,011
Management and Administrative—Admiral Shares	37,346
Management and Administrative—Institutional Shares	16,887
Management and Administrative—Institutional Plus Shares	14,296
Management and Administrative—Institutional Select Shares	919
Marketing and Distribution—Investor Shares	5,671
Marketing and Distribution—ETF Shares	2,632
Marketing and Distribution—Admiral Shares	5,359
Marketing and Distribution—Institutional Shares	1,915
Marketing and Distribution—Institutional Plus Shares	1,049
Marketing and Distribution—Institutional Select Shares	—
Custodian Fees	1,311
Shareholders' Reports—Investor Shares	1,171
Shareholders' Reports—ETF Shares	793
Shareholders' Reports—Admiral Shares	464
Shareholders' Reports—Institutional Shares	1,115
Shareholders' Reports—Institutional Plus Shares	21
Shareholders' Reports—Institutional Select Shares	—
Trustees' Fees and Expenses	290
Total Expenses	197,901
Net Investment Income	7,656,777
Realized Net Gain (Loss)	
Investment Securities Sold—Unaffiliated Issuers ¹	1,751,551
Investment Securities Sold—Affiliated Issuers	(10,743)
Futures Contracts	(448,740)
Swap Contracts	(73,790)
Realized Net Gain (Loss)	1,218,278

Total Stock Market Index Fund

Statement of Operations (continued)

	Six Months Ended June 30, 2020
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities—Unaffiliated Issuers	(38,786,652)
Investment Securities—Affiliated Issuers	(38,619)
Futures Contracts	37,804
Swap Contracts	(34,829)
Change in Unrealized Appreciation (Depreciation)	(38,822,296)
Net Increase (Decrease) in Net Assets Resulting from Operations	(29,947,241)

1 Includes \$8,409,277,000 of the net gain (loss) resulting from in-kind redemptions.

Statement of Changes in Net Assets

	Six Months Ended June 30, 2020 (\$'000)	Year Ended December 31, 2019 (\$'000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	7,656,777	14,979,936
Realized Net Gain (Loss)	1,218,278	3,830,856
Change in Unrealized Appreciation (Depreciation)	(38,822,296)	191,293,521
Net Increase (Decrease) in Net Assets Resulting from Operations	(29,947,241)	210,104,313
Distributions¹		
Investor Shares	(1,083,192)	(2,441,205)
ETF Shares	(1,193,816)	(2,314,799)
Admiral Shares	(1,975,879)	(4,371,014)
Institutional Shares	(1,280,938)	(2,694,343)
Institutional Plus Shares	(1,587,327)	(3,268,140)
Institutional Select Shares	(214,999)	(467,850)
Total Distributions	(7,336,151)	(15,557,351)
Capital Share Transactions		
Investor Shares	(1,271,030)	(14,863,283)
ETF Shares	10,889,097	15,039,487
Admiral Shares	(5,245,718)	13,652,300
Institutional Shares	3,779,243	4,263,716
Institutional Plus Shares	3,727,864	12,427,894
Institutional Select Shares	27,057	361,129
Net Increase (Decrease) from Capital Share Transactions	11,906,513	30,881,243
Total Increase (Decrease)	(25,376,879)	225,428,205
Net Assets		
Beginning of Period	897,623,869	672,195,664
End of Period	872,246,990	897,623,869

¹ Certain prior period numbers have been reclassified to conform with current period presentation.

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30,	Year Ended December 31,				
	2020	2019	2018	2017	2016	2015
Net Asset Value, Beginning of Period	\$79.66	\$62.08	\$66.70	\$56.06	\$50.78	\$51.58
Investment Operations						
Net Investment Income	.632 ¹	1.279 ¹	1.275 ¹	1.086 ¹	1.022	.954
Net Realized and Unrealized Gain (Loss) on Investments	(3.453)	17.634	(4.703)	10.630	5.282	(.807)
Total from Investment Operations	(2.821)	18.913	(3.428)	11.716	6.304	.147
Distributions						
Dividends from Net Investment Income	(.599)	(1.333)	(1.192)	(1.076)	(1.024)	(.947)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.599)	(1.333)	(1.192)	(1.076)	(1.024)	(.947)
Net Asset Value, End of Period	\$76.24	\$79.66	\$62.08	\$66.70	\$56.06	\$50.78
Total Return²	-3.44%	30.65%	-5.26%	21.05%	12.53%	0.29%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$132,571	\$139,686	\$121,266	\$126,766	\$103,932	\$96,323
Ratio of Total Expenses to Average Net Assets	0.14%	0.14%	0.14%	0.14%	0.15%	0.16%
Ratio of Net Investment Income to Average Net Assets	1.74%	1.78%	1.86%	1.77%	1.98%	1.85%
Portfolio Turnover Rate ³	5%	4%	3%	3%	4%	3%

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,				
	2020	2019	2018	2017	2016	2015
Net Asset Value, Beginning of Period	\$163.70	\$127.56	\$137.06	\$115.21	\$104.34	\$106.00
Investment Operations						
Net Investment Income	1.381 ¹	2.809 ¹	2.781 ¹	2.361 ¹	2.214	2.082
Net Realized and Unrealized Gain (Loss) on Investments	(7.097)	36.236	(9.676)	21.832	10.871	(1.675)
Total from Investment Operations	(5.716)	39.045	(6.895)	24.193	13.085	.407
Distributions						
Dividends from Net Investment Income	(1.314)	(2.905)	(2.605)	(2.343)	(2.215)	(2.067)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.314)	(2.905)	(2.605)	(2.343)	(2.215)	(2.067)
Net Asset Value, End of Period	\$156.67	\$163.70	\$127.56	\$137.06	\$115.21	\$104.34
Total Return	-3.41%	30.80%	-5.13%	21.16%	12.68%	0.40%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$143,380	\$138,067	\$94,809	\$91,862	\$69,889	\$57,434
Ratio of Total Expenses to Average Net Assets	0.03%	0.03%	0.03%	0.04%	0.04%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.85%	1.89%	1.97%	1.87%	2.09%	1.96%
Portfolio Turnover Rate ²	5%	4%	3%	3%	4%	3%

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, 2020	Year Ended December 31,				
		2019	2018	2017	2016	2015
Net Asset Value, Beginning of Period	\$79.69	\$62.09	\$66.72	\$56.08	\$50.79	\$51.60
Investment Operations						
Net Investment Income	.669 ¹	1.360 ¹	1.344 ¹	1.148 ¹	1.077	1.013
Net Realized and Unrealized Gain (Loss) on Investments	(3.464)	17.646	(4.711)	10.633	5.291	(.818)
Total from Investment Operations	(2.795)	19.006	(3.367)	11.781	6.368	.195
Distributions						
Dividends from Net Investment Income	(.635)	(1.406)	(1.263)	(1.141)	(1.078)	(1.005)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.635)	(1.406)	(1.263)	(1.141)	(1.078)	(1.005)
Net Asset Value, End of Period	\$76.26	\$79.69	\$62.09	\$66.72	\$56.08	\$50.79
Total Return²	-3.40%	30.80%	-5.17%	21.17%	12.66%	0.39%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$236,274	\$252,536	\$185,102	\$190,099	\$151,612	\$126,363
Ratio of Total Expenses to Average Net Assets	0.04%	0.04%	0.04%	0.04%	0.04%	0.05%
Ratio of Net Investment Income to Average Net Assets	1.84%	1.88%	1.96%	1.87%	2.09%	1.96%
Portfolio Turnover Rate ³	5%	4%	3%	3%	4%	3%

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,				
	2020	2019	2018	2017	2016	2015
Net Asset Value, Beginning of Period	\$79.70	\$62.10	\$66.73	\$56.09	\$50.80	\$51.60
Investment Operations						
Net Investment Income	.672 ¹	1.365 ¹	1.354 ¹	1.153 ¹	1.082	1.017
Net Realized and Unrealized Gain (Loss) on Investments	(3.453)	17.649	(4.715)	10.630	5.291	(.808)
Total from Investment Operations	(2.781)	19.014	(3.361)	11.783	6.373	.209
Distributions						
Dividends from Net Investment Income	(.639)	(1.414)	(1.269)	(1.143)	(1.083)	(1.009)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(.639)	(1.414)	(1.269)	(1.143)	(1.083)	(1.009)
Net Asset Value, End of Period	\$76.28	\$79.70	\$62.10	\$66.73	\$56.09	\$50.80
Total Return	-3.38%	30.81%	-5.16%	21.17%	12.67%	0.42%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$150,306	\$152,716	\$115,115	\$113,557	\$79,443	\$57,438
Ratio of Total Expenses to Average Net Assets	0.03%	0.03%	0.03%	0.035%	0.03%	0.04%
Ratio of Net Investment Income to Average Net Assets	1.85%	1.89%	1.97%	1.87%	2.10%	1.97%
Portfolio Turnover Rate ²	5%	4%	3%	3%	4%	3%

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 Plus Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30,	Year Ended December 31,				April 28, 2015 ¹ to December 31, 2015
	2020	2019	2018	2017	2016	2015
Net Asset Value, Beginning of Period	\$149.47	\$116.46	\$125.14	\$105.18	\$95.26	\$100.00
Investment Operations						
Net Investment Income	1.268 ²	2.575 ²	2.555 ²	2.182 ²	2.042	1.335
Net Realized and Unrealized Gain (Loss) on Investments	(6.492)	33.100	(8.842)	19.938	9.924	(4.631)
Total from Investment Operations	(5.224)	35.675	(6.287)	22.120	11.966	(3.296)
Distributions						
Dividends from Net Investment Income	(1.206)	(2.665)	(2.393)	(2.160)	(2.046)	(1.444)
Distributions from Realized Capital Gains	—	—	—	—	—	—
Total Distributions	(1.206)	(2.665)	(2.393)	(2.160)	(2.046)	(1.444)
Net Asset Value, End of Period	\$143.04	\$149.47	\$116.46	\$125.14	\$105.18	\$95.26
Total Return	-3.38%	30.82%	-5.15%	21.19%	12.69%	-3.28%
Ratios/Supplemental Data						
Net Assets, End of Period (Millions)	\$184,292	\$188,188	\$135,641	\$126,130	\$85,031	\$63,093
Ratio of Total Expenses to Average Net Assets	0.02%	0.02%	0.02%	0.02%	0.02%	0.02% ³
Ratio of Net Investment Income to Average Net Assets	1.86%	1.90%	1.98%	1.89%	2.11%	1.99% ³
Portfolio Turnover Rate ⁴	5%	4%	3%	3%	4%	3% ⁵

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, 2015.

Financial Highlights

Institutional Select Shares

For a Share Outstanding Throughout Each Period	Six Months Ended June 30,	Year Ended December 31,			June 27, 2016 ¹ to December 31, 2016
	2020	2019	2018	2017	
Net Asset Value, Beginning of Period	\$156.83	\$122.20	\$131.31	\$110.37	\$97.70
Investment Operations					
Net Investment Income	1.337 ²	2.709 ²	2.704 ²	2.311 ²	1.181
Net Realized and Unrealized Gain (Loss) on Investments	(6.804)	34.731	(9.290)	20.908	12.718
Total from Investment Operations	(5.467)	37.440	(6.586)	23.219	13.899
Distributions					
Dividends from Net Investment Income	(1.273)	(2.810)	(2.524)	(2.279)	(1.229)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.273)	(2.810)	(2.524)	(2.279)	(1.229)
Net Asset Value, End of Period	\$150.09	\$156.83	\$122.20	\$131.31	\$110.37
Total Return	-3.37%	30.84%	-5.14%	21.20%	14.24%
Ratios/Supplemental Data					
Net Assets, End of Period (Millions)	\$25,423	\$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% ³
Ratio of Net Investment Income to Average Net Assets	1.87%	1.91%	1.99%	1.90%	2.15% ³
Portfolio Turnover Rate ⁴	5%	4%	3%	3%	4% ⁵

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 assets 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 Schedule of Investments. 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, 2020, 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.

The notional amounts of swap contracts are not recorded in the Schedule of Investments. 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.

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.

During the six months ended June 30, 2020, 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. Management has analyzed the fund's tax positions taken for all open federal income tax years (December 31, 2016–2019), and for the period ended June 30, 2020, and has concluded that no provision for federal 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, 2020, the fund did not utilize the credit facilities or the Interfund Lending Program.

8. Other: Dividend income is recorded on the ex-dividend date. 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, 2020, the fund had contributed to Vanguard capital in the amount of \$39,105,000, representing less than 0.01% of the fund’s net assets and 15.64% 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. 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 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, 2020, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks	867,918,978	703	6,311	867,925,992
Preferred Stocks	3,296	—	—	3,296
Temporary Cash Investments	8,166,829	308,935	—	8,475,764
Total	876,089,103	309,638	6,311	876,405,052
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	46,276	—	—	46,276
Liabilities				
Swap Contracts	—	25,160	—	25,160

¹ Represents variation margin on the last day of the reporting period.

D. As of June 30, 2020, 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	531,797,248
Gross Unrealized Appreciation	399,482,762
Gross Unrealized Depreciation	(54,834,259)
Net Unrealized Appreciation (Depreciation)	344,648,503

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, 2019, the fund had available capital losses totaling \$6,156,034,000 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, 2020; 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, 2020, the fund purchased \$65,378,414,000 of investment securities and sold \$54,891,717,000 of investment securities, other than temporary cash investments. Purchases and sales include \$14,504,946,000 and \$10,736,707,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

Total Stock Market Index Fund

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

	Six Months Ended June 30, 2020		Year Ended December 31, 2019	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	12,722,332	186,196	7,749,732	109,431
Issued in Lieu of Cash Distributions	1,083,192	16,193	2,435,264	33,011
Redeemed ¹	(15,076,554)	(217,077)	(25,048,279)	(342,517)
Net Increase (Decrease)—Investor Shares	(1,271,030)	(14,688)	(14,863,283)	(200,075)
ETF Shares				
Issued	21,671,791	142,879	25,747,266	171,544
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(10,782,694)	(71,100)	(10,707,779)	(71,400)
Net Increase (Decrease)—ETF Shares	10,889,097	71,779	15,039,487	100,144
Admiral Shares				
Issued ¹	19,029,935	269,397	37,798,017	521,571
Issued in Lieu of Cash Distributions	1,650,855	24,579	3,668,017	49,584
Redeemed	(25,926,508)	(364,961)	(27,813,734)	(383,118)
Net Increase (Decrease)—Admiral Shares	(5,245,718)	(70,985)	13,652,300	188,037
Institutional Shares				
Issued	17,376,936	247,205	18,127,281	253,986
Issued in Lieu of Cash Distributions	1,207,638	18,011	2,526,249	34,162
Redeemed	(14,805,331)	(210,801)	(16,389,814)	(225,625)
Net Increase (Decrease)—Institutional Shares	3,779,243	54,415	4,263,716	62,523
Institutional Plus Shares				
Issued	19,181,182	146,074	23,108,140	173,405
Issued in Lieu of Cash Distributions	1,565,312	12,457	3,223,646	23,230
Redeemed	(17,018,630)	(129,224)	(13,903,892)	(102,224)
Net Increase (Decrease)—Institutional Plus Shares	3,727,864	29,307	12,427,894	94,411
Institutional Select Shares				
Issued	2,118,143	15,872	3,339,486	23,224
Issued in Lieu of Cash Distributions	214,999	1,626	467,850	3,217
Redeemed	(2,306,085)	(16,644)	(3,446,207)	(23,715)
Net Increase (Decrease)—Institutional Select Shares	27,057	854	361,129	2,726

¹ In November 2018, the fund announced changes to the availability and minimum investment criteria of the Investor and Admiral share classes. As a result, all of the outstanding Investor Shares automatically converted to Admiral Shares beginning in April 2019, with the exception of those held by Vanguard funds and certain other institutional investors. Investor Shares—Redeemed and Admiral Shares—Issued include 153,030,000 and 152,973,000 shares, respectively, in the amount of \$11,326,553,000 from the conversion during the year ended December 31, 2019.

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, 2020 Market Value (\$000)
	Dec. 31, 2019 Market Value (\$000)	Purchases at Cost (\$000)	Proceeds from Securities Sold ¹ (\$000)	Realized Net Gain (Loss) (\$000)	Change in Unrealized App. (Dep.) Income (\$000)	Capital Gain Distributions Received (\$000)		
Atlantic Power Corp.	NA ²	8,207	(7,457)	(2,107)	(528)	—	—	NA ³
Bluerock Residential Growth REIT Inc.	NA ²	11,257	(1,853)	(587)	(5,491)	—	—	12,576
ChannelAdvisor Corp.	NA ²	3,607	(8,526)	843	8,560	—	—	NA ³
Cherry Hill Mortgage Investment Corp.	NA ²	5,259	(3,757)	(1,630)	(3,785)	469	—	NA ³
Computer Task Group Inc.	3,867	692	(51)	(22)	(859)	—	—	3,627
Condor Hospitality Trust Inc.	NA ²	6,680	(129)	(42)	(5,596)	—	—	3,415
CTO Realty Growth Inc.	NA ²	8,079	(1,226)	(668)	(5,451)	144	—	10,997
Electromed Inc.	NA ²	4,819	(957)	(54)	2,119	—	—	7,585
Exantas Capital Corp.	NA ²	2,845	(1,687)	(3,246)	(5,390)	—	—	NA ³
Genasys Inc.	NA ²	4,018	(657)	66	3,116	—	—	9,844
Gladstone Land Corp.	NA ²	7,620	(5,890)	739	3,198	—	—	NA ³
GlobalSCAPE Inc.	NA ²	6,702	(793)	30	112	—	—	9,430
Great Ajax Corp.	23,995	7,158	(5,803)	(362)	(8,788)	—	—	16,200
Hurco Cos. Inc.	NA ²	4,902	(452)	(129)	(3,016)	96	—	12,102
Issuer Direct Corp.	NA ²	2,051	(16)	(4)	(180)	—	—	2,806
KVH Industries Inc.	NA ²	6,707	(1,870)	(354)	(1,027)	—	—	8,998
Lifevantage Corp.	NA ²	6,630	(711)	(117)	(1,448)	—	—	10,721
LSI Industries Inc.	NA ²	3,892	(1,596)	(70)	1,427	139	—	8,786
Perma-Pipe International Holdings Inc.	4,362	114	(106)	(30)	(1,685)	—	—	2,655
Pulmatrix Inc.	NA ²	2,438	—	—	(182)	—	—	2,256
Pure Cycle Corp.	NA ²	16,154	(3,185)	(1,368)	(4,292)	—	—	16,313

Total Stock Market Index Fund

	Dec. 31, 2019 Market Value (\$000)	Current Period Transactions						Jun. 30, 2020 Market Value (\$000)
		Purchases at Cost (\$000)	Proceeds from Securities Sold ¹ (\$000)	Realized Net Gain (Loss) (\$000)	Change in Unrealized App. (Dep.) (\$000)	Income (\$000)	Capital Gain Distributions Received (\$000)	
Rubicon Project Inc.	NA ²	1,535	(509)	(66)	(3,469)	—	—	NA ³
Safeguard Scientifics Inc.	11,504	455	(268)	(187)	(4,139)	—	—	7,365
Spirit MTA REIT	2,191	—	(325)	325	—	—	—	NA ³
Transcat Inc.	NA ²	5,643	(1,653)	(234)	(1,898)	—	—	10,809
Vanguard Market Liquidity Fund	5,328,966	NA ⁴	NA ⁴	(1,469)	73	17,163	—	8,166,829
Total	5,374,885	127,464	(49,477)	(10,743)	(38,619)	18,011	—	8,323,314

1 Does not include adjustments related to return of capital.

2 Not applicable—at December 31, 2019, the issuer was not an affiliated company of the fund.

3 Not applicable—at June 30, 2020, the security was still held, but the issuer was no longer an affiliated company of the fund.

4 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, 2020, 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 December 1, 2018, through December 31, 2019 (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.



Connect with Vanguard® > vanguard.com

Fund Information > 800-662-7447

Direct Investor Account Services > 800-662-2739

Institutional Investor Services > 800-523-1036

**Text Telephone for People
Who Are Deaf or Hard of Hearing** > 800-749-7273

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

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

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

© 2020 The Vanguard Group, Inc.
All rights reserved.
U.S. Patent 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.

0852 082020

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$000)
Common Stocks (99.5%)		
Basic Materials (2.1%)		
Linde plc	14,966,557	3,174,556
Air Products & Chemicals Inc.	6,292,310	1,519,341
Ecolab Inc.	7,289,972	1,450,340
Newmont Corp.	22,870,892	1,412,049
DuPont de Nemours Inc.	20,912,872	1,111,101
Dow Inc.	21,166,101	862,730
PPG Industries Inc.	6,727,085	713,475
Fastenal Co.	16,363,856	701,028
Freeport-McMoRan Inc.	41,491,661	480,059
LyondellBasell Industries NV Class A	7,138,834	469,164
International Paper Co.	11,230,519	395,427
¹ International Flavors & Fragrances Inc.	3,050,242	373,533
FMC Corp.	3,692,519	367,849
Nucor Corp.	8,605,055	356,335
Celanese Corp. Class A	3,368,277	290,817
RPM International Inc.	3,688,106	276,829
Eastman Chemical Co.	3,873,502	269,751
¹ Albemarle Corp.	3,034,639	234,305
Royal Gold Inc.	1,870,705	232,566
Reliance Steel & Aluminum Co.	1,814,983	172,296
CF Industries Holdings Inc.	6,109,886	171,932
Steel Dynamics Inc.	5,714,203	149,084
Scotts Miracle-Gro Co.	1,103,717	148,417
* Axalta Coating Systems Ltd.	6,033,177	136,048
Mosaic Co.	10,859,092	135,847
Ashland Global Holdings Inc.	1,731,989	119,680
Valvoline Inc.	5,279,738	102,057
Huntsman Corp.	5,669,713	101,885
NewMarket Corp.	249,037	99,734
W R Grace & Co.	1,872,165	95,125
Balchem Corp.	914,180	86,719
UFP Industries Inc.	1,667,118	82,539
* Univar Solutions Inc.	4,793,205	80,813
Chemours Co.	4,712,421	72,336
Quaker Chemical Corp.	378,829	70,330
Commercial Metals Co.	3,374,483	68,839
PolyOne Corp.	2,618,894	68,694
* Element Solutions Inc.	6,044,997	65,588
HB Fuller Co.	1,445,776	64,482
¹ Cleveland-Cliffs Inc.	11,492,075	63,436
Sensient Technologies Corp.	1,194,928	62,327
* Ingevity Corp.	1,159,390	60,949
Cabot Corp.	1,616,065	59,875
* Alcoa Corp.	5,286,741	59,423
Stepan Co.	566,928	55,049
Innospec Inc.	704,460	54,420
Olin Corp.	4,551,404	52,296
Hecla Mining Co.	15,061,495	49,251
Westlake Chemical Corp.	913,362	49,002
Compass Minerals International Inc.	959,459	46,774
¹ United States Steel Corp.	6,312,607	45,577
Minerals Technologies Inc.	960,086	45,057
* Arconic Corp.	3,125,050	43,532
Worthington Industries Inc.	1,003,291	37,423
Materion Corp.	578,639	35,581
Domtar Corp.	1,606,799	33,920
Kaiser Aluminum Corp.	442,965	32,611

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Carpenter Technology Corp.	1,338,504	32,499
* GCP Applied Technologies Inc.	1,677,846	31,174
* Coeur Mining Inc.	6,130,070	31,141
Schweitzer-Mauduit International Inc.	877,213	29,308
* Ferro Corp.	2,325,346	27,765
Neenah Inc.	464,621	22,980
Warrior Met Coal Inc.	1,462,508	22,508
Chase Corp.	194,498	19,936
P H Glatfelter Co.	1,229,327	19,731
Tronox Holdings plc Class A	2,354,332	16,998
* Clearwater Paper Corp.	457,545	16,531
* PQ Group Holdings Inc.	1,176,972	15,583
GrafTech International Ltd.	1,920,752	15,328
* Kraton Corp.	868,419	15,006
Tredegar Corp.	846,997	13,044
Schnitzer Steel Industries Inc. Class A	710,840	12,539
Hawkins Inc.	280,320	11,936
Arch Resources Inc.	397,750	11,300
* Koppers Holdings Inc.	583,279	10,989
Verso Corp. Class A	896,856	10,726
American Vanguard Corp.	779,242	10,722
Omega Flex Inc.	97,647	10,331
* AdvanSix Inc.	834,522	9,797
* Century Aluminum Co.	1,364,694	9,730
FutureFuel Corp.	731,582	8,742
Haynes International Inc.	363,127	8,483
SunCoke Energy Inc.	2,663,409	7,884
¹ US Silica Holdings Inc.	2,092,484	7,554
Gold Resource Corp.	1,828,458	7,515
Kronos Worldwide Inc.	658,631	6,856
Peabody Energy Corp.	1,924,636	5,543
* ¹ Uranium Energy Corp.	5,431,157	4,767
* Ryerson Holding Corp.	841,613	4,738
* Rayonier Advanced Materials Inc.	1,616,669	4,543
* TimkenSteel Corp.	1,118,631	4,351
* ¹ Energy Fuels Inc.	2,667,456	4,028
Olympic Steel Inc.	302,343	3,553
NACCO Industries Inc. Class A	151,945	3,540
* Resolute Forest Products Inc.	1,670,830	3,525
* Intrepid Potash Inc.	3,447,014	3,413
* CONSOL Energy Inc.	655,451	3,323
* AgroFresh Solutions Inc.	1,033,962	3,133
* ¹ Marrone Bio Innovations Inc.	2,120,014	2,480
* Universal Stainless & Alloy Products Inc.	275,820	2,372
* ¹ UrEnergy Inc.	4,610,759	2,341
* ¹ Synalloy Corp.	280,770	2,100
* Centrus Energy Corp. Class A	207,299	2,081
Northern Technologies International Corp.	236,637	1,888
Contura Energy Inc.	526,551	1,601
* Core Molding Technologies Inc.	379,867	1,565
* Ampco-Pittsburgh Corp.	420,452	1,291
United-Guardian Inc.	60,506	894
* LSB Industries Inc.	681,035	790
* Finjan Holdings Inc.	417,164	642
Friedman Industries Inc.	125,686	635
* Ramaco Resources Inc.	231,486	495
* ¹ American Resources Corp. Class A	296,782	350
* ¹ Hi-Crush Inc.	2,164,803	329
* General Moly Inc.	1,633,202	328
Hallador Energy Co.	471,119	309
* United States Antimony Corp.	409,122	200

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Flexible Solutions International Inc.	86,857	177
NL Industries Inc.	26,976	92
* US Gold Corp.	12,675	86
* Paramount Gold Nevada Corp.	65,976	82
* Golden Minerals Co.	87,820	38
* Solitario Zinc Corp.	107,374	34
		18,216,496
Consumer Goods (7.9%)		
Procter & Gamble Co.	70,566,225	8,437,604
PepsiCo Inc.	39,549,628	5,230,834
Coca-Cola Co.	110,173,647	4,922,559
* Tesla Inc.	4,229,915	4,567,505
NIKE Inc. Class B	35,341,023	3,465,187
Philip Morris International Inc.	44,382,314	3,109,425
Mondelez International Inc. Class A	40,676,428	2,079,786
Altria Group Inc.	52,973,357	2,079,204
Colgate-Palmolive Co.	24,418,415	1,788,893
Activision Blizzard Inc.	21,953,969	1,666,306
Kimberly-Clark Corp.	9,707,615	1,372,171
Estee Lauder Cos. Inc. Class A	5,765,907	1,087,911
* Electronic Arts Inc.	8,223,559	1,085,921
General Mills Inc.	17,269,272	1,064,651
* Lululemon Athletica Inc.	3,365,218	1,049,982
General Motors Co.	36,708,343	928,721
Constellation Brands Inc. Class A	4,551,578	796,299
Clorox Co.	3,589,313	787,388
* Monster Beverage Corp.	10,502,891	728,060
Ford Motor Co.	111,432,603	677,510
Stanley Black & Decker Inc.	4,553,227	634,629
McCormick & Co. Inc. (Non-Voting)	3,522,940	632,051
Archer-Daniels-Midland Co.	15,817,319	631,111
Kraft Heinz Co.	19,160,140	611,017
Aptiv plc	7,635,914	594,990
Corteva Inc.	21,345,979	571,859
Brown-Forman Corp. Class B	8,806,788	560,640
Hershey Co.	4,202,299	544,702
DR Horton Inc.	9,820,796	544,563
Church & Dwight Co. Inc.	7,022,621	542,849
VF Corp.	8,866,037	540,296
Tyson Foods Inc. Class A	8,385,276	500,685
Kellogg Co.	7,329,099	484,160
Lennar Corp. Class A	7,734,862	476,622
Conagra Brands Inc.	13,202,723	464,340
* Take-Two Interactive Software Inc.	3,245,772	453,012
Tiffany & Co.	3,461,112	422,048
Garmin Ltd.	4,084,918	398,280
Hormel Foods Corp.	7,662,308	369,860
Genuine Parts Co.	3,911,156	340,114
J M Smucker Co.	3,091,864	327,150
* NVR Inc.	99,669	324,796
Pool Corp.	1,079,453	293,471
Keurig Dr Pepper Inc.	10,036,601	285,039
Campbell Soup Co.	5,596,425	277,751
Hasbro Inc.	3,705,326	277,714
Lamb Weston Holdings Inc.	4,161,017	266,014
Fortune Brands Home & Security Inc.	3,940,390	251,909
PulteGroup Inc.	7,259,011	247,024
* Zynga Inc. Class A	24,527,964	233,997
Whirlpool Corp.	1,774,489	229,850
BorgWarner Inc.	5,898,785	208,227

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* LKQ Corp.	7,810,304	204,630
Lear Corp.	1,702,808	185,640
Gentex Corp.	6,958,023	179,308
Newell Brands Inc.	10,909,741	173,247
Molson Coors Beverage Co. Class B	5,031,698	172,889
*.1 Beyond Meat Inc.	1,245,757	166,907
* Mohawk Industries Inc.	1,637,820	166,665
Thor Industries Inc.	1,497,218	159,499
Bunge Ltd.	3,864,916	158,964
* Deckers Outdoor Corp.	798,738	156,864
Polaris Inc.	1,662,508	153,865
* Post Holdings Inc.	1,753,287	153,623
Ingredion Inc.	1,805,281	149,838
* Helen of Troy Ltd.	719,643	135,696
* Boston Beer Co. Inc. Class A	248,050	133,116
Leggett & Platt Inc.	3,786,121	133,082
* US Foods Holding Corp.	6,302,194	124,279
* Herbalife Nutrition Ltd.	2,747,195	123,569
* Skechers U.S.A. Inc. Class A	3,889,239	122,044
Flowers Foods Inc.	5,112,830	114,323
* Darling Ingredients Inc.	4,592,186	113,060
Hanesbrands Inc.	9,939,126	112,213
Toll Brothers Inc.	3,255,767	106,105
Tapestry Inc.	7,908,204	105,021
Harley-Davidson Inc.	4,353,941	103,493
* Tempur Sealy International Inc.	1,399,404	100,687
Carter's Inc.	1,240,080	100,074
PVH Corp.	2,031,573	97,617
* Fox Factory Holding Corp.	1,174,449	97,021
*.1 Mattel Inc.	9,922,977	95,955
* YETI Holdings Inc.	2,237,069	95,590
Ralph Lauren Corp. Class A	1,295,877	93,977
* Freshpet Inc.	1,095,090	91,615
Lancaster Colony Corp.	546,710	84,735
Energizer Holdings Inc.	1,766,824	83,906
LCI Industries	682,912	78,521
* Meritage Homes Corp.	1,022,675	77,846
WD-40 Co.	386,532	76,649
KB Home	2,454,522	75,305
* Hain Celestial Group Inc.	2,327,571	73,342
* TreeHouse Foods Inc.	1,600,687	70,110
Columbia Sportswear Co.	848,239	68,351
* Taylor Morrison Home Corp. Class A	3,523,326	67,965
* Crocs Inc.	1,822,606	67,108
Sanderson Farms Inc.	569,353	65,982
*.1 iRobot Corp.	758,988	63,679
* Capri Holdings Ltd.	3,995,368	62,448
Winnebago Industries Inc.	908,873	60,549
Primo Water Corp.	4,354,207	59,870
Goodyear Tire & Rubber Co.	6,684,731	59,795
Nu Skin Enterprises Inc. Class A	1,493,101	57,081
Steven Madden Ltd.	2,261,753	55,843
* Visteon Corp.	797,471	54,627
* TRI Pointe Group Inc.	3,712,583	54,538
Spectrum Brands Holdings Inc.	1,177,564	54,050
J & J Snack Foods Corp.	423,953	53,897
* LGI Homes Inc.	609,128	53,622
* Under Armour Inc. Class A	5,487,152	53,445
* Dorman Products Inc.	787,500	52,818
Wolverine World Wide Inc.	2,188,699	52,113
Reynolds Consumer Products Inc.	1,495,024	51,937

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
MDC Holdings Inc.	1,448,891	51,725
Dana Inc.	4,127,035	50,309
* Under Armour Inc. Class C	5,553,056	49,089
* Cavco Industries Inc.	250,360	48,282
* Edgewell Personal Care Co.	1,539,211	47,962
Callaway Golf Co.	2,670,516	46,761
¹ B&G Foods Inc.	1,815,371	44,259
* Fitbit Inc. Class A	6,810,596	43,996
Medifast Inc.	310,742	43,122
* Hostess Brands Inc. Class A	3,399,480	41,542
* Knowles Corp.	2,631,959	40,164
Herman Miller Inc.	1,670,474	39,440
Cooper Tire & Rubber Co.	1,415,075	39,070
Vector Group Ltd.	3,735,676	37,581
HNI Corp.	1,224,680	37,438
* Glu Mobile Inc.	3,997,200	37,054
* Gentherm Inc.	940,475	36,584
Sturm Ruger & Co. Inc.	465,515	35,379
* Cal-Maine Foods Inc.	792,113	35,233
La-Z-Boy Inc.	1,293,616	35,005
* Skyline Champion Corp.	1,428,348	34,766
* Delphi Technologies plc	2,444,867	34,742
Coty Inc. Class A	7,711,368	34,470
* Central Garden & Pet Co. Class A	1,013,334	34,241
* Sonos Inc.	2,340,409	34,240
Acushnet Holdings Corp.	960,718	33,423
* Smith & Wesson Brands Inc.	1,490,049	32,066
* American Woodmark Corp.	420,824	31,835
* Sleep Number Corp.	761,164	31,695
Calavo Growers Inc.	486,268	30,591
* Malibu Boats Inc. Class A	576,631	29,956
Coca-Cola Consolidated Inc.	130,483	29,905
Universal Corp.	678,267	28,833
* M/I Homes Inc.	820,220	28,248
Steelcase Inc. Class A	2,187,085	26,376
¹ Kontoor Brands Inc.	1,469,909	26,179
Lennar Corp. Class B	556,529	25,650
* Century Communities Inc.	824,395	25,276
¹ Camping World Holdings Inc. Class A	910,481	24,729
* USANA Health Sciences Inc.	330,329	24,256
* Pilgrim's Pride Corp.	1,407,788	23,778
* Vista Outdoor Inc.	1,591,559	22,998
Inter Parfums Inc.	472,115	22,732
* American Axle & Manufacturing Holdings Inc.	2,985,340	22,689
* BellRing Brands Inc. Class A	1,110,314	22,140
* elf Beauty Inc.	1,159,932	22,120
Standard Motor Products Inc.	533,613	21,985
¹ Levi Strauss & Co. Class A	1,583,870	21,224
John B Sanfilippo & Son Inc.	245,273	20,929
* ¹ National Beverage Corp.	337,733	20,608
Seaboard Corp.	6,880	20,185
Fresh Del Monte Produce Inc.	792,667	19,515
Oxford Industries Inc.	438,601	19,303
ACCO Brands Corp.	2,664,348	18,917
Knoll Inc.	1,416,742	17,270
* ¹ GoPro Inc. Class A	3,447,520	16,410
¹ Tootsie Roll Industries Inc.	466,941	16,002
* G-III Apparel Group Ltd.	1,189,195	15,804
* Stoneridge Inc.	724,796	14,974
Signet Jewelers Ltd.	1,425,518	14,640
* Universal Electronics Inc.	309,849	14,507

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
MGP Ingredients Inc.	383,209	14,066
Interface Inc. Class A	1,683,601	13,705
* Central Garden & Pet Co.	375,601	13,518
Johnson Outdoors Inc. Class A	143,760	13,085
National Presto Industries Inc.	145,765	12,738
Kimball International Inc. Class B	1,009,180	11,666
Andersons Inc.	833,173	11,464
* Tenneco Inc. Class A	1,464,804	11,074
*,2 Lifevantage Corp.	792,935	10,721
*,1 Motorcar Parts of America Inc.	584,271	10,324
* MasterCraft Boat Holdings Inc.	529,487	10,087
Alico Inc.	317,747	9,901
*,1 Celsius Holdings Inc.	760,229	8,948
Limoneira Co.	593,312	8,597
Clarus Corp.	716,229	8,294
Ethan Allen Interiors Inc.	692,745	8,195
*,1 Veru Inc.	2,435,099	8,133
* Beazer Homes USA Inc.	792,006	7,976
* Green Brick Partners Inc.	661,222	7,835
*,1 Lovesac Co.	297,476	7,803
*,1 Nautilus Inc.	817,099	7,575
Hooker Furniture Corp.	377,372	7,340
*,1 Akoustis Technologies Inc.	879,110	7,288
Oil-Dri Corp. of America	209,425	7,267
*,1 XPEL Inc.	430,919	6,740
* Seneca Foods Corp. Class A	197,843	6,689
1 Tupperware Brands Corp.	1,371,793	6,516
Rocky Brands Inc.	309,693	6,367
* Cooper-Standard Holdings Inc.	468,855	6,212
* Fossil Group Inc.	1,295,446	6,024
* Unifi Inc.	465,553	5,996
* Landec Corp.	740,154	5,892
1 Turning Point Brands Inc.	222,195	5,535
*,1 GrowGeneration Corp.	806,556	5,517
* Craft Brew Alliance Inc.	344,815	5,307
*,1 Turtle Beach Corp.	346,228	5,096
* US Auto Parts Network Inc.	577,382	5,000
Movado Group Inc.	443,817	4,811
*,1 New Age Beverages Corp.	3,096,562	4,738
*,1 Lakeland Industries Inc.	206,607	4,634
Weyco Group Inc.	193,893	4,186
* Farmer Bros Co.	543,382	3,988
Superior Group of Cos. Inc.	281,058	3,766
*,1 Funko Inc. Class A	585,723	3,397
*,1 Arcimoto Inc.	627,149	3,336
*,1 VOXX International Corp. Class A	558,673	3,229
* Hovnanian Enterprises Inc. Class A	136,508	3,193
Culp Inc.	360,480	3,104
Escalade Inc.	203,212	2,837
*,1 22nd Century Group Inc.	3,650,521	2,790
Marine Products Corp.	201,101	2,785
* Vera Bradley Inc.	617,233	2,741
Flexsteel Industries Inc.	205,657	2,597
* Delta Apparel Inc.	211,648	2,565
*,1 Casper Sleep Inc.	282,181	2,531
* Legacy Housing Corp.	175,028	2,489
Strattec Security Corp.	154,397	2,461
* Nature's Sunshine Products Inc.	272,379	2,454
*,1 ZAGG Inc.	780,631	2,451
Hamilton Beach Brands Holding Co. Class A	192,248	2,288
Ocean Bio-Chem Inc.	149,450	2,085

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Lifetime Brands Inc.	304,548	2,047
*.1 Eastman Kodak Co.	882,036	1,967
Bassett Furniture Industries Inc.	259,296	1,906
*.1 Revlon Inc. Class A	177,613	1,758
Acme United Corp.	74,339	1,708
*.1 Vuzix Corp.	699,898	1,673
*.1 Alkaline Water Co. Inc.	1,103,203	1,578
* Natural Alternatives International Inc.	213,596	1,470
*.1 cbdMD Inc.	678,500	1,296
* S&W Seed Co.	431,256	983
Kewaunee Scientific Corp.	97,556	906
* Bridgford Foods Corp.	52,027	862
* Shiloh Industries Inc.	465,350	754
Superior Industries International Inc.	435,941	741
Rocky Mountain Chocolate Factory Inc.	162,623	691
* Coffee Holding Co. Inc.	230,234	686
* Reed's Inc.	681,674	653
* Arcadia Biosciences Inc.	165,644	623
Crown Crafts Inc.	123,894	605
* RiceBran Technologies	695,111	576
Mannatech Inc.	37,357	553
*.1 Youngevity International Inc.	363,755	520
* Vince Holding Corp.	85,346	474
* New Home Co. Inc.	136,011	457
* Charles & Colvard Ltd.	609,632	445
* Willamette Valley Vineyards Inc.	66,863	405
* LS Starrett Co. Class A	85,681	290
* Greenlane Holdings Inc. Class A	56,000	223
*.1 JAKKS Pacific Inc.	260,169	213
Jerash Holdings US Inc.	41,854	204
*.1 Sequential Brands Group Inc.	860,887	181
CompX International Inc.	12,502	173
* Zedge Inc. Class B	81,694	121
* Lifeway Foods Inc.	43,222	99
P&F Industries Inc. Class A	19,462	97
* Unique Fabricating Inc.	26,466	84
* Hovnanian Enterprises Inc. Class B	772	18
* Cyanotech Corp.	600	1
		68,905,485

Consumer Services (14.0%)

* Amazon.com Inc.	12,084,402	33,338,690
Home Depot Inc.	30,655,371	7,679,477
Walt Disney Co.	51,482,023	5,740,760
* Netflix Inc.	12,536,027	5,704,394
Comcast Corp. Class A	129,812,324	5,060,084
Walmart Inc.	40,386,945	4,837,548
McDonald's Corp.	21,188,546	3,908,651
Costco Wholesale Corp.	12,586,759	3,816,431
Lowe's Cos. Inc.	21,517,378	2,907,428
Starbucks Corp.	33,290,739	2,449,866
CVS Health Corp.	37,254,225	2,420,407
* Charter Communications Inc. Class A	4,117,896	2,100,292
* Booking Holdings Inc.	1,166,556	1,857,554
Target Corp.	14,247,064	1,708,650
TJX Cos. Inc.	30,725,484	1,553,481
Dollar General Corp.	7,173,838	1,366,688
* Uber Technologies Inc.	32,125,913	998,473
eBay Inc.	19,022,945	997,753
Walgreens Boots Alliance Inc.	21,251,558	900,854
* O'Reilly Automotive Inc.	2,115,601	892,086

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Ross Stores Inc.	10,128,355	863,341
* Chipotle Mexican Grill Inc. Class A	794,160	835,742
Sysco Corp.	13,740,777	751,071
* AutoZone Inc.	665,548	750,818
Yum! Brands Inc.	8,583,294	745,974
Kroger Co.	21,283,736	720,454
McKesson Corp.	4,619,790	708,768
* Dollar Tree Inc.	6,761,343	626,641
Marriott International Inc. Class A	6,923,726	593,571
Hilton Worldwide Holdings Inc.	7,908,739	580,897
Best Buy Co. Inc.	6,624,322	578,105
Southwest Airlines Co.	16,813,882	574,699
* Liberty Broadband Corp. Class C	4,606,891	571,070
¹ Delta Air Lines Inc.	18,194,213	510,348
* Copart Inc.	6,019,736	501,263
Las Vegas Sands Corp.	10,896,868	496,243
* Trade Desk Inc. Class A	1,166,927	474,356
Tractor Supply Co.	3,299,292	434,814
* CarMax Inc.	4,646,729	416,115
Domino's Pizza Inc.	1,115,554	412,130
AmerisourceBergen Corp. Class A	4,052,366	408,357
* Burlington Stores Inc.	1,877,473	369,731
ViacomCBS Inc. Class B	15,594,041	363,653
* Etsy Inc.	3,381,026	359,166
FactSet Research Systems Inc.	1,078,640	354,301
*, ¹ Wayfair Inc. Class A	1,737,706	343,388
* Roku Inc. Class A	2,903,450	338,339
Omnicom Group Inc.	6,117,039	333,990
* Peloton Interactive Inc. Class A	5,581,635	322,451
Expedia Group Inc.	3,867,091	317,875
* Ulta Beauty Inc.	1,527,284	310,680
Darden Restaurants Inc.	3,673,135	278,313
Cable One Inc.	153,578	272,578
* United Airlines Holdings Inc.	7,856,036	271,897
Advance Auto Parts Inc.	1,868,826	266,214
Fox Corp. Class A	9,416,594	252,553
*, ¹ DraftKings Inc. Class A	7,532,055	250,516
¹ Royal Caribbean Cruises Ltd.	4,781,405	240,505
* DISH Network Corp. Class A	6,928,462	239,101
*, ¹ Carvana Co. Class A	1,974,868	237,379
* Chegg Inc.	3,356,516	225,759
¹ Carnival Corp.	13,697,246	224,909
MGM Resorts International	12,653,459	212,578
Vail Resorts Inc.	1,146,864	208,901
Wynn Resorts Ltd.	2,778,242	206,951
* Bright Horizons Family Solutions Inc.	1,721,049	201,707
* Lyft Inc. Class A	5,958,110	196,677
Interpublic Group of Cos. Inc.	11,132,702	191,037
*, ¹ Caesars Entertainment Corp.	15,631,744	189,613
Service Corp. International	4,815,508	187,275
¹ American Airlines Group Inc.	14,198,889	185,580
* Grubhub Inc.	2,628,312	184,770
¹ Sirius XM Holdings Inc.	31,220,735	183,266
* Altice USA Inc. Class A	8,065,756	181,802
Williams-Sonoma Inc.	2,206,697	180,971
New York Times Co. Class A	4,264,555	179,239
Rollins Inc.	4,209,137	178,425
* Live Nation Entertainment Inc.	3,987,567	176,769
* Discovery Inc. Class C	9,007,255	173,480
* Liberty Media Corp.-Liberty Formula One Class C	5,377,801	170,530
* Five Below Inc.	1,583,111	169,250

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
News Corp. Class A	13,851,375	164,277
Casey's General Stores Inc.	1,050,710	157,102
Dunkin' Brands Group Inc.	2,344,062	152,903
* Floor & Decor Holdings Inc. Class A	2,639,705	152,179
Nielsen Holdings plc	10,187,373	151,384
* Ollie's Bargain Outlet Holdings Inc.	1,549,231	151,282
* Liberty Media Corp.-Liberty SiriusXM Class C	4,322,292	148,903
* IAA Inc.	3,825,991	147,569
Aramark	6,499,551	146,695
* BJ's Wholesale Club Holdings Inc.	3,926,136	146,327
* Planet Fitness Inc. Class A	2,286,933	138,520
* SiteOne Landscape Supply Inc.	1,186,085	135,178
* ServiceMaster Global Holdings Inc.	3,775,818	134,759
Fox Corp. Class B	4,856,211	130,341
Churchill Downs Inc.	954,895	127,144
Alaska Air Group Inc.	3,500,178	126,916
* Grand Canyon Education Inc.	1,353,142	122,500
*.1 Norwegian Cruise Line Holdings Ltd.	7,340,211	120,600
Wingstop Inc.	839,872	116,717
Dolby Laboratories Inc. Class A	1,732,415	114,114
Wyndham Hotels & Resorts Inc.	2,667,569	113,692
*.1 Penn National Gaming Inc.	3,682,200	112,454
Wendy's Co.	5,093,662	110,940
* Performance Food Group Co.	3,787,477	110,367
* RH	440,011	109,519
* frontdoor Inc.	2,416,708	107,133
* Qurate Retail Inc. Class A	11,029,705	104,782
Nexstar Media Group Inc. Class A	1,230,482	102,979
Gap Inc.	8,013,118	101,126
Texas Roadhouse Inc. Class A	1,877,246	98,687
Strategic Education Inc.	635,645	97,667
*.1 Discovery Inc. Class A	4,514,344	95,253
L Brands Inc.	6,334,230	94,823
*.1 Eldorado Resorts Inc.	2,335,729	93,569
Kohl's Corp.	4,451,150	92,450
Lithia Motors Inc. Class A	595,510	90,119
* Murphy USA Inc.	790,856	89,043
Aaron's Inc.	1,920,738	87,202
Foot Locker Inc.	2,987,157	87,106
* Sprouts Farmers Market Inc.	3,359,229	85,963
Morningstar Inc.	605,634	85,376
* Grocery Outlet Holding Corp.	2,084,728	85,057
* Stamps.com Inc.	461,691	84,808
* AutoNation Inc.	2,239,071	84,144
* JetBlue Airways Corp.	7,717,385	84,120
Marriott Vacations Worldwide Corp.	999,184	82,143
Choice Hotels International Inc.	1,023,995	80,793
* Liberty Media Corp.-Liberty SiriusXM Class A	2,293,064	79,157
H&R Block Inc.	5,497,476	78,504
* Madison Square Garden Sports Corp.	529,245	77,741
Cracker Barrel Old Country Store Inc.	685,261	76,002
AMERCO	250,450	75,684
* LiveRamp Holdings Inc.	1,780,599	75,622
*.1 Chewy Inc. Class A	1,684,344	75,273
Dick's Sporting Goods Inc.	1,750,385	72,221
Papa John's International Inc.	879,284	69,824
TEGNA Inc.	6,183,489	68,884
* National Vision Holdings Inc.	2,255,877	68,849
Wyndham Destinations Inc.	2,441,128	68,791
* 2U Inc.	1,729,522	65,653
*.1 Warner Music Group Corp. Class A	2,209,636	65,184

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Sabre Corp.	7,866,104	63,401
¹ Macy's Inc.	8,867,134	61,006
* Cargurus Inc. Class A	2,404,390	60,951
World Wrestling Entertainment Inc. Class A	1,318,447	57,287
*, ¹ Shake Shack Inc. Class A	1,041,833	55,196
TripAdvisor Inc.	2,788,503	53,009
Extended Stay America Inc.	4,587,068	51,329
KAR Auction Services Inc.	3,687,808	50,744
Hyatt Hotels Corp. Class A	1,005,525	50,568
Monro Inc.	896,738	49,267
¹ Nordstrom Inc.	3,148,950	48,777
* Cardlytics Inc.	693,686	48,544
Jack in the Box Inc.	647,531	47,976
John Wiley & Sons Inc. Class A	1,219,813	47,573
* Hilton Grand Vacations Inc.	2,413,009	47,174
Big Lots Inc.	1,120,790	47,073
Boyd Gaming Corp.	2,189,289	45,756
¹ American Eagle Outfitters Inc.	4,196,187	45,738
* Yelp Inc. Class A	1,976,212	45,710
* Simply Good Foods Co.	2,432,210	45,190
Six Flags Entertainment Corp.	2,299,824	44,180
SkyWest Inc.	1,346,127	43,911
*, ¹ Spirit Airlines Inc.	2,461,886	43,822
PriceSmart Inc.	711,263	42,911
* Madison Square Garden Entertainment Corp.	561,075	42,081
* Adtalem Global Education Inc.	1,340,869	41,768
* Sally Beauty Holdings Inc.	3,235,410	40,540
* Asbury Automotive Group Inc.	520,033	40,214
¹ Allegiant Travel Co. Class A	361,610	39,491
Graham Holdings Co. Class B	113,010	38,725
Rent-A-Center Inc.	1,386,844	38,582
Rush Enterprises Inc. Class A	891,149	36,947
¹ Bed Bath & Beyond Inc.	3,451,563	36,587
*, ¹ Stitch Fix Inc. Class A	1,454,942	36,286
Office Depot Inc.	15,072,927	35,421
Penske Automotive Group Inc.	894,709	34,634
* Vroom Inc.	659,957	34,410
*, ¹ Avis Budget Group Inc.	1,494,662	34,213
* WW International Inc.	1,340,528	34,023
Cinemark Holdings Inc.	2,870,121	33,150
* Gray Television Inc.	2,369,962	33,061
Group 1 Automotive Inc.	496,268	32,739
* Upwork Inc.	2,255,306	32,567
Core-Mark Holding Co. Inc.	1,271,829	31,739
* Overstock.com Inc.	1,106,582	31,460
* Laureate Education Inc. Class A	3,065,676	30,549
* Perdoceo Education Corp.	1,902,164	30,302
* Liberty Broadband Corp. Class A	246,633	30,136
Brinker International Inc.	1,252,770	30,067
* K12 Inc.	1,093,894	29,798
* Digital Turbine Inc.	2,249,327	28,274
¹ Sinclair Broadcast Group Inc. Class A	1,523,338	28,121
* United Natural Foods Inc.	1,512,842	27,549
¹ Cheesecake Factory Inc.	1,168,028	26,771
* Urban Outfitters Inc.	1,688,914	25,705
*, ¹ Rite Aid Corp.	1,493,922	25,486
* Scientific Games Corp.	1,607,946	24,859
* Liberty Media Corp.-Liberty Formula One Class A	850,357	24,813
* AMC Networks Inc. Class A	1,044,995	24,442
Bloomin' Brands Inc.	2,276,900	24,272
*, ¹ ANGI Homeservices Inc. Class A	1,952,083	23,718

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Selectquote Inc.	934,998	23,684
Weis Markets Inc.	466,563	23,384
* SeaWorld Entertainment Inc.	1,447,131	21,432
* Liberty Media Corp.-Liberty Braves Class C	1,042,261	20,574
Red Rock Resorts Inc. Class A	1,877,119	20,479
SpartanNash Co.	943,720	20,054
¹ PetMed Express Inc.	551,563	19,658
Sonic Automotive Inc. Class A	602,365	19,221
* TechTarget Inc.	636,531	19,115
Abercrombie & Fitch Co. Class A	1,789,315	19,038
Dine Brands Global Inc.	449,725	18,933
* Rubicon Project Inc.	2,743,627	18,300
Scholastic Corp.	610,102	18,266
¹ Dave & Buster's Entertainment Inc.	1,365,181	18,198
Hawaiian Holdings Inc.	1,288,966	18,097
* Lions Gate Entertainment Corp. Class B	2,638,789	18,023
* EverQuote Inc. Class A	308,162	17,923
* Boot Barn Holdings Inc.	823,525	17,755
*, ¹ RealReal Inc.	1,381,861	17,674
*, ¹ Accel Entertainment Inc.	1,813,010	17,459
Ingles Markets Inc. Class A	402,369	17,330
Matthews International Corp. Class A	850,775	16,250
* Sportsman's Warehouse Holdings Inc.	1,138,601	16,225
*, ¹ Lions Gate Entertainment Corp. Class A	2,144,468	15,891
Meredith Corp.	1,091,314	15,879
* Zumiez Inc.	575,081	15,746
* Denny's Corp.	1,517,253	15,324
*, ¹ Michaels Cos. Inc.	2,157,408	15,253
* America's Car-Mart Inc.	168,194	14,779
¹ Franchise Group Inc.	673,566	14,738
* Quotient Technology Inc.	1,973,065	14,443
¹ Children's Place Inc.	385,515	14,426
* QuinStreet Inc.	1,303,122	13,631
*, ¹ iHeartMedia Inc. Class A	1,624,773	13,567
* 1-800-Flowers.com Inc. Class A	674,765	13,509
* BrightView Holdings Inc.	1,202,066	13,463
*, ¹ Vivint Smart Home Inc.	776,300	13,453
* MarineMax Inc.	595,827	13,341
* Monarch Casino & Resort Inc.	384,332	13,098
* SP Plus Corp.	628,858	13,024
EW Scripps Co. Class A	1,478,806	12,940
BJ's Restaurants Inc.	613,730	12,852
* American Public Education Inc.	432,743	12,809
¹ Buckle Inc.	801,888	12,574
*, ¹ Groupon Inc. Class A	687,718	12,461
* Chefs' Warehouse Inc.	902,890	12,261
Designer Brands Inc. Class A	1,752,178	11,862
* MSG Networks Inc. Class A	1,189,509	11,836
Winmark Corp.	67,877	11,623
* Lumber Liquidators Holdings Inc.	787,021	10,908
Viad Corp.	569,244	10,827
* Clear Channel Outdoor Holdings Inc.	10,163,212	10,570
* Cars.com Inc.	1,820,148	10,484
* Hibbett Sports Inc.	497,904	10,426
Guess? Inc.	1,063,566	10,285
*, ¹ At Home Group Inc.	1,510,035	9,800
*, ¹ HF Foods Group Inc.	1,079,144	9,766
Twin River Worldwide Holdings Inc.	432,812	9,647
Caleres Inc.	1,114,907	9,298
Collectors Universe Inc.	263,597	9,036
* Clean Energy Fuels Corp.	3,934,637	8,735

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Carriage Services Inc. Class A	475,058	8,608
* Genesco Inc.	387,551	8,394
Marcus Corp.	630,851	8,371
Systemax Inc.	402,152	8,260
News Corp. Class B	658,934	7,874
* Titan Machinery Inc.	704,565	7,652
*,1 GameStop Corp. Class A	1,726,742	7,494
Shoe Carnival Inc.	243,919	7,140
* TrueCar Inc.	2,755,353	7,109
*,1 Revolve Group Inc. Class A	471,012	6,999
* Chuy's Holdings Inc.	468,760	6,975
* El Pollo Loco Holdings Inc.	471,635	6,961
Ruth's Hospitality Group Inc.	852,074	6,953
Village Super Market Inc. Class A	247,358	6,857
*,1 Daily Journal Corp.	25,274	6,824
1 AMC Entertainment Holdings Inc. Class A	1,521,097	6,526
Haverty Furniture Cos. Inc.	402,249	6,436
* Universal Technical Institute Inc.	879,658	6,114
* Aspen Group Inc.	665,010	6,018
National CineMedia Inc.	2,007,893	5,963
* Boston Omaha Corp. Class A	370,603	5,930
Nathan's Famous Inc.	105,338	5,924
Citi Trends Inc.	286,431	5,792
* Liquidity Services Inc.	970,270	5,783
* Noodles & Co. Class A	940,036	5,687
* Liberty Media Corp.-Liberty Braves Class A	280,496	5,632
*,1 Waitr Holdings Inc.	2,136,937	5,620
* Houghton Mifflin Harcourt Co.	3,097,144	5,606
* Regis Corp.	652,761	5,340
* comScore Inc.	1,720,013	5,332
Wayside Technology Group Inc.	204,596	5,258
Cato Corp. Class A	595,368	4,870
1 Dillard's Inc. Class A	187,056	4,824
* Lindblad Expeditions Holdings Inc.	610,468	4,713
* Carrols Restaurant Group Inc.	972,026	4,705
* Hemisphere Media Group Inc. Class A	472,660	4,646
Entercom Communications Corp. Class A	3,356,559	4,632
Chico's FAS Inc.	3,330,225	4,596
* Fiesta Restaurant Group Inc.	713,508	4,552
Gannett Co. Inc.	3,294,405	4,546
* Golden Entertainment Inc.	485,967	4,335
Tilly's Inc. Class A	754,341	4,277
* MDC Partners Inc. Class A	1,952,546	4,061
* Gaia Inc. Class A	482,474	4,043
* Liberty TripAdvisor Holdings Inc. Class A	1,852,182	3,945
Natural Grocers by Vitamin Cottage Inc.	261,649	3,893
*,1 Alta Equipment Group Inc.	496,300	3,856
*,1 Party City Holdco Inc.	2,542,218	3,788
*,1 Conn's Inc.	368,611	3,719
RCI Hospitality Holdings Inc.	258,506	3,583
*,1 Red Robin Gourmet Burgers Inc.	349,374	3,564
*,1 A-Mark Precious Metals Inc.	184,872	3,522
*,1 Hertz Global Holdings Inc.	2,480,357	3,497
Tribune Publishing Co.	348,497	3,482
*,1 Drive Shack Inc.	1,829,837	3,385
* Mesa Air Group Inc.	934,774	3,216
Saga Communications Inc. Class A	118,530	3,034
*,1 Blink Charging Co.	521,114	2,960
* Express Inc.	1,921,945	2,960
* OneWater Marine Inc. Class A	114,173	2,772
* PlayAGS Inc.	798,443	2,699

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* J Alexander's Holdings Inc. Class A	546,582	2,689
* Century Casinos Inc.	599,954	2,490
* Envela Corp.	406,268	2,478
* Zovio Inc. Class A	809,284	2,476
* TravelCenters of America Inc.	154,862	2,385
*.1 Duluth Holdings Inc. Class B	311,560	2,296
* Reading International Inc. Class A	532,243	2,262
* Lands' End Inc.	272,581	2,192
*.1 Blue Apron Holdings Inc. Class A	194,549	2,158
*.1 LiveXLive Media Inc.	585,301	2,119
Emerald Holding Inc.	654,750	2,017
* Kura Sushi USA Inc. Class A	136,273	1,946
Entravision Communications Corp. Class A	1,328,107	1,899
* Fluent Inc.	1,032,518	1,838
*.1 Container Store Group Inc.	563,280	1,825
*.1 Cumulus Media Inc. Class A	451,713	1,784
*.1 Leaf Group Ltd.	432,519	1,587
*.1 Marchex Inc. Class B	968,568	1,530
* Barnes & Noble Education Inc.	954,599	1,527
* Biglari Holdings Inc. Class A	4,283	1,435
*.1 Lee Enterprises Inc.	1,439,334	1,411
*.1 Red Lion Hotels Corp.	544,100	1,268
1 Tailored Brands Inc.	1,333,636	1,251
*.1 GNC Holdings Inc. Class A	2,187,089	1,203
*.1 Net Element Inc.	135,845	1,183
Educational Development Corp.	122,697	1,180
* Urban One Inc.	614,875	1,174
*.1 Potbelly Corp.	502,785	1,146
1 Big 5 Sporting Goods Corp.	576,882	1,119
Townsquare Media Inc. Class A	239,377	1,070
* Full House Resorts Inc.	803,159	1,068
Value Line Inc.	36,763	992
* Albertsons Cos. Inc. Class A	62,913	992
*.1 Chicken Soup For The Soul Entertainment Inc. Class A	131,647	910
* Travelzoo	153,651	867
* Biglari Holdings Inc. Class B	12,371	853
* Build-A-Bear Workshop Inc.	380,602	830
* iMedia Brands Inc.	229,675	797
* RealNetworks Inc.	585,135	761
* FlexShopper Inc.	424,874	739
Beasley Broadcast Group Inc. Class A	297,756	724
*.1 Destination XL Group Inc.	1,098,835	715
* HyreCar Inc.	238,994	700
*.1 ONE Group Hospitality Inc.	398,718	650
Ark Restaurants Corp.	42,422	526
*.1 SRAX Inc. Class A	204,105	516
A H Belo Corp. Class A	270,109	467
* Good Times Restaurants Inc.	350,735	431
*.1 Kirkland's Inc.	153,618	416
* VistaGen Therapeutics Inc.	735,612	388
* BBQ Holdings Inc.	118,073	387
Canterbury Park Holding Corp.	35,605	383
*.1 Dolphin Entertainment Inc.	427,208	372
* Mediaco Holding Inc. Class A	67,571	352
* Profire Energy Inc.	396,273	330
* Harte Hanks Inc.	104,139	317
* Tandy Leather Factory Inc.	93,624	313
*.1 Francesca's Holdings Corp.	81,140	312
Rush Enterprises Inc. Class B	7,769	277
*.1 Ascena Retail Group Inc.	179,430	262
*.1 Monaker Group Inc.	129,486	253

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Salem Media Group Inc. Class A	220,213	249
*.1 Eastside Distilling Inc.	144,325	211
*.1 Stein Mart Inc.	499,303	210
* Lazydays Holdings Inc.	21,194	185
*.1 J. Jill Inc.	217,239	150
*.1 BioHiTech Global Inc.	50,469	127
* Luby's Inc.	81,695	118
* Rave Restaurant Group Inc.	135,922	102
* Town Sports International Holdings Inc.	157,546	85
*.1 RTW Retailwinds Inc.	260,051	52
*.1 FAT Brands Inc.	13,323	45
* SPAR Group Inc.	51,600	39
* Live Ventures Inc.	3,993	38
*.1,3 SRAX Inc. Rights	148,260	27
*.3 Universal Travel Group	42,843	—
ODP Corp.	4,165	—
		122,597,390
Financials (16.2%)		
* Berkshire Hathaway Inc. Class B	52,329,990	9,341,427
Visa Inc. Class A	47,860,095	9,245,135
Mastercard Inc. Class A	25,472,132	7,532,109
JPMorgan Chase & Co.	76,899,506	7,233,168
Bank of America Corp.	220,472,752	5,236,228
American Tower Corp.	12,635,323	3,266,736
Citigroup Inc.	59,313,875	3,030,939
Wells Fargo & Co.	105,070,881	2,689,815
S&P Global Inc.	6,864,142	2,261,598
BlackRock Inc.	4,127,095	2,245,511
Crown Castle International Corp.	11,878,330	1,987,839
Prologis Inc.	21,049,031	1,964,506
Goldman Sachs Group Inc.	9,799,847	1,936,646
Equinix Inc.	2,522,814	1,771,772
CME Group Inc.	10,221,092	1,661,336
American Express Co.	17,202,607	1,637,688
Morgan Stanley	33,673,479	1,626,429
Marsh & McLennan Cos. Inc.	14,542,642	1,561,443
Truist Financial Corp.	38,392,782	1,441,649
Intercontinental Exchange Inc.	15,594,820	1,428,486
US Bancorp	38,619,949	1,421,987
Chubb Ltd.	10,935,369	1,384,636
Progressive Corp.	16,681,994	1,336,395
Aon plc Class A	6,586,184	1,268,499
Moody's Corp.	4,540,279	1,247,351
PNC Financial Services Group Inc.	11,481,511	1,207,970
Charles Schwab Corp.	33,023,469	1,114,212
Digital Realty Trust Inc.	7,647,478	1,086,783
Blackstone Group Inc. Class A	19,088,089	1,081,531
SBA Communications Corp. Class A	3,180,365	947,494
Bank of New York Mellon Corp.	22,700,583	877,378
Allstate Corp.	8,946,863	867,756
Travelers Cos. Inc.	7,206,566	821,909
Public Storage	4,231,380	811,960
Capital One Financial Corp.	12,967,440	811,632
* CoStar Group Inc.	1,122,518	797,740
IHS Markit Ltd.	10,226,315	772,087
American International Group Inc.	24,540,722	765,180
T. Rowe Price Group Inc.	6,157,894	760,500
MSCI Inc. Class A	2,263,042	755,449
Willis Towers Watson plc	3,672,013	723,203
MetLife Inc.	19,364,489	707,191

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Aflac Inc.	19,418,618	699,653
Prudential Financial Inc.	11,251,667	685,227
Equity Residential	10,601,381	623,573
AvalonBay Communities Inc.	4,010,317	620,155
Welltower Inc.	11,898,829	615,764
State Street Corp.	9,524,582	605,287
Simon Property Group Inc.	8,713,507	595,830
Alexandria Real Estate Equities Inc.	3,595,840	583,425
Realty Income Corp.	9,786,184	582,278
Arthur J Gallagher & Co.	5,412,161	527,632
Ameriprise Financial Inc.	3,483,992	522,738
First Republic Bank	4,877,132	516,927
MarketAxess Holdings Inc.	1,027,127	514,508
Weyerhaeuser Co.	21,285,128	478,064
¹ KKR & Co. Inc.	15,152,494	467,909
Northern Trust Corp.	5,641,789	447,620
Invitation Homes Inc.	15,898,899	437,697
Discover Financial Services	8,738,153	437,694
Essex Property Trust Inc.	1,863,630	427,088
Healthpeak Properties Inc.	15,372,134	423,656
Broadridge Financial Solutions Inc.	3,271,622	412,846
* CBRE Group Inc. Class A	9,064,617	409,902
Hartford Financial Services Group Inc.	10,222,285	394,069
Fifth Third Bancorp	20,300,427	391,392
Nasdaq Inc.	3,275,367	391,308
Ventas Inc.	10,641,173	389,680
Sun Communities Inc.	2,803,420	380,368
Mid-America Apartment Communities Inc.	3,263,265	374,199
Duke Realty Corp.	10,515,140	372,131
Boston Properties Inc.	3,993,364	360,920
M&T Bank Corp.	3,467,774	360,544
Synchrony Financial	15,784,795	349,791
* Markel Corp.	373,664	344,955
Extra Space Storage Inc.	3,681,469	340,057
KeyCorp	27,721,808	337,652
WP Carey Inc.	4,916,785	332,621
Principal Financial Group Inc.	7,810,071	324,430
* SVB Financial Group	1,468,760	316,562
* Arch Capital Group Ltd.	10,980,832	314,601
UDR Inc.	8,408,617	314,314
E*TRADE Financial Corp.	6,304,954	313,545
Equity LifeStyle Properties Inc.	4,931,062	308,093
Citizens Financial Group Inc.	12,160,113	306,921
Regions Financial Corp.	27,332,406	303,936
Apollo Global Management Inc. Class A	5,875,951	293,327
Cboe Global Markets Inc.	3,128,676	291,843
Medical Properties Trust Inc.	15,054,702	283,028
TD Ameritrade Holding Corp.	7,717,298	280,755
Cincinnati Financial Corp.	4,369,186	279,759
Brown & Brown Inc.	6,840,204	278,807
* Berkshire Hathaway Inc. Class A	1,041	278,259
Annaly Capital Management Inc.	40,774,183	267,479
Huntington Bancshares Inc.	28,910,721	261,208
Camden Property Trust	2,837,058	258,796
Western Union Co.	11,709,822	253,166
¹ VICI Properties Inc.	12,357,403	249,496
Fidelity National Financial Inc.	8,098,013	248,285
RenaissanceRe Holdings Ltd.	1,412,934	241,654
CyrusOne Inc.	3,277,514	238,439
Everest Re Group Ltd.	1,140,335	235,137
Loews Corp.	6,831,493	234,252

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Equitable Holdings Inc.	11,525,252	222,322
Regency Centers Corp.	4,827,957	221,555
W R Berkley Corp.	3,825,310	219,152
Host Hotels & Resorts Inc.	20,073,002	216,588
¹ Iron Mountain Inc.	8,223,648	214,637
Ally Financial Inc.	10,637,524	210,942
Raymond James Financial Inc.	3,057,384	210,440
SEI Investments Co.	3,790,387	208,395
Americold Realty Trust	5,699,675	206,898
AGNC Investment Corp.	15,912,829	205,275
Gaming and Leisure Properties Inc.	5,906,384	204,361
Lincoln National Corp.	5,511,228	202,758
Globe Life Inc.	2,730,835	202,710
VEREIT Inc.	30,600,860	196,764
American Homes 4 Rent Class A	7,275,015	195,698
Kilroy Realty Corp.	3,286,342	192,908
Omega Healthcare Investors Inc.	6,481,037	192,681
Alleghany Corp.	387,414	189,500
Vornado Realty Trust	4,879,741	186,455
Federal Realty Investment Trust	2,152,760	183,437
LPL Financial Holdings Inc.	2,242,168	175,786
Assurant Inc.	1,695,471	175,125
^{*,1} Zillow Group Inc. Class C	3,015,596	173,728
National Retail Properties Inc.	4,891,910	173,565
Commerce Bancshares Inc.	2,853,937	169,724
Voya Financial Inc.	3,606,077	168,223
Healthcare Trust of America Inc. Class A	6,236,665	165,396
Lamar Advertising Co. Class A	2,460,874	164,288
[*] Athene Holding Ltd. Class A	5,257,399	163,978
Franklin Resources Inc.	7,760,539	162,738
Apartment Investment & Management Co. Class A	4,253,045	160,085
Zions Bancorp NA	4,663,305	158,552
Signature Bank	1,453,308	155,388
Jones Lang LaSalle Inc.	1,469,687	152,054
Reinsurance Group of America Inc.	1,931,633	151,517
Kimco Realty Corp.	11,745,053	150,806
Comerica Inc.	3,946,343	150,356
STORE Capital Corp. Class A	6,292,185	149,817
CubeSmart	5,523,287	149,074
Prosperity Bancshares Inc.	2,503,514	148,659
Douglas Emmett Inc.	4,764,068	146,066
East West Bancorp Inc.	4,014,095	145,471
Rexford Industrial Realty Inc.	3,502,339	145,102
First American Financial Corp.	3,013,629	144,714
Invesco Ltd.	13,124,911	141,224
People's United Financial Inc.	12,046,400	139,377
First Industrial Realty Trust Inc.	3,624,910	139,342
Erie Indemnity Co. Class A	724,566	139,044
¹ Carlyle Group Inc.	4,982,378	139,008
American Financial Group Inc.	2,167,138	137,527
American Campus Communities Inc.	3,924,237	137,191
Primerica Inc.	1,166,351	135,997
Old Republic International Corp.	8,273,178	134,936
EastGroup Properties Inc.	1,115,184	132,272
CoreSite Realty Corp.	1,082,171	131,008
Kemper Corp.	1,766,591	128,113
New York Community Bancorp Inc.	12,533,934	127,846
TCF Financial Corp.	4,330,074	127,391
Life Storage Inc.	1,338,364	127,078
Cousins Properties Inc.	4,207,450	125,508
STAG Industrial Inc.	4,254,760	124,750

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Legg Mason Inc.	2,507,333	124,740
Cullen/Frost Bankers Inc.	1,602,000	119,685
Eaton Vance Corp.	3,075,450	118,712
Tradeweb Markets Inc. Class A	2,038,229	118,503
*.1 Credit Acceptance Corp.	277,099	116,107
Starwood Property Trust Inc.	7,604,684	113,766
Healthcare Realty Trust Inc.	3,845,182	112,625
* Zillow Group Inc. Class A	1,957,051	112,491
First Financial Bankshares Inc.	3,850,269	111,234
Hudson Pacific Properties Inc.	4,385,728	110,345
1 QTS Realty Trust Inc. Class A	1,716,948	110,039
Highwoods Properties Inc.	2,944,744	109,927
Essent Group Ltd.	2,999,465	108,791
Brixmor Property Group Inc.	8,434,137	108,126
SL Green Realty Corp.	2,188,672	107,880
JBG SMITH Properties	3,620,252	107,051
* Redfin Corp.	2,532,301	106,129
Ares Management Corp. Class A	2,654,927	105,401
Equity Commonwealth	3,262,418	105,050
1 Spirit Realty Capital Inc.	2,946,294	102,708
United Bankshares Inc.	3,709,248	102,598
Physicians Realty Trust	5,785,324	101,359
Agree Realty Corp.	1,537,620	101,037
Terreno Realty Corp.	1,912,753	100,687
* Cannae Holdings Inc.	2,441,932	100,363
RLI Corp.	1,215,488	99,792
Hanover Insurance Group Inc.	970,191	98,309
Western Alliance Bancorp	2,591,306	98,133
Glacier Bancorp Inc.	2,718,761	95,945
Affiliated Managers Group Inc.	1,281,850	95,575
South State Corp.	1,999,240	95,284
Blackstone Mortgage Trust Inc. Class A	3,933,314	94,754
Kinsale Capital Group Inc.	604,100	93,762
Axis Capital Holdings Ltd.	2,291,265	92,934
Rayonier Inc.	3,690,468	91,487
Popular Inc.	2,421,754	90,017
Janus Henderson Group plc	4,236,430	89,643
Selective Insurance Group Inc.	1,696,400	89,468
First Horizon National Corp.	8,948,720	89,129
New Residential Investment Corp.	11,889,582	88,340
Stifel Financial Corp.	1,851,073	87,796
Interactive Brokers Group Inc. Class A	2,082,592	86,990
Unum Group	5,215,004	86,517
Pinnacle Financial Partners Inc.	2,057,306	86,386
Valley National Bancorp	10,929,584	85,469
Sabra Health Care REIT Inc.	5,888,033	84,964
Community Bank System Inc.	1,479,620	84,368
Radian Group Inc.	5,431,205	84,238
Jefferies Financial Group Inc.	5,361,221	83,367
Synovus Financial Corp.	4,004,514	82,213
Bank OZK	3,492,531	81,970
Lexington Realty Trust	7,736,579	81,621
Lazard Ltd. Class A	2,844,294	81,432
Corporate Office Properties Trust	3,191,253	80,866
MGIC Investment Corp.	9,658,995	79,107
Houlihan Lokey Inc. Class A	1,400,258	77,910
PS Business Parks Inc.	587,869	77,834
FirstCash Inc.	1,115,490	75,273
SLM Corp.	10,689,789	75,149
White Mountains Insurance Group Ltd.	84,605	75,127
* Brighthouse Financial Inc.	2,667,812	74,219

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
National Health Investors Inc.	1,217,899	73,951
Webster Financial Corp.	2,562,729	73,320
EPR Properties	2,197,128	72,791
Wintrust Financial Corp.	1,632,030	71,189
Bank of Hawaii Corp.	1,145,925	70,371
FNB Corp.	9,197,279	68,980
PotlatchDeltic Corp.	1,802,961	68,567
CVB Financial Corp.	3,656,634	68,525
UMB Financial Corp.	1,314,142	67,744
*.1 eHealth Inc.	686,649	67,456
Umpqua Holdings Corp.	6,305,767	67,093
Park Hotels & Resorts Inc.	6,675,632	66,022
PacWest Bancorp	3,335,304	65,739
Weingarten Realty Investors	3,470,135	65,690
Sterling Bancorp	5,564,896	65,221
Old National Bancorp	4,735,263	65,157
Home BancShares Inc.	4,230,755	65,069
BancorpSouth Bank	2,860,202	65,041
IBERIABANK Corp.	1,421,516	64,736
*.1 LendingTree Inc.	223,275	64,645
Federated Hermes Inc. Class B	2,714,748	64,340
American Equity Investment Life Holding Co.	2,596,949	64,171
CNO Financial Group Inc.	4,105,086	63,916
First Hawaiian Inc.	3,691,541	63,642
Taubman Centers Inc.	1,674,538	63,231
Independent Bank Corp.	935,389	62,755
Kennedy-Wilson Holdings Inc.	4,089,927	62,249
* Howard Hughes Corp.	1,172,382	60,905
Piedmont Office Realty Trust Inc. Class A	3,630,519	60,303
Associated Banc-Corp	4,352,819	59,547
CIT Group Inc.	2,837,160	58,814
Apple Hospitality REIT Inc.	6,070,970	58,646
Washington Federal Inc.	2,176,340	58,413
Evercore Inc. Class A	991,382	58,412
Outfront Media Inc.	4,108,814	58,222
Assured Guaranty Ltd.	2,363,333	57,689
Columbia Banking System Inc.	2,030,169	57,545
Cathay General Bancorp	2,167,315	57,000
Hannon Armstrong Sustainable Infrastructure Capital Inc.	1,951,049	55,527
Investors Bancorp Inc.	6,468,300	54,981
Hamilton Lane Inc. Class A	802,652	54,075
BankUnited Inc.	2,656,840	53,801
Artisan Partners Asset Management Inc. Class A	1,648,826	53,587
Brandywine Realty Trust	4,909,885	53,469
¹ Chimera Investment Corp.	5,519,702	53,044
* Enstar Group Ltd.	347,118	53,029
Virtu Financial Inc. Class A	2,244,414	52,968
¹ Innovative Industrial Properties Inc.	601,392	52,935
Washington REIT	2,369,942	52,613
Atlantic Union Bankshares Corp.	2,266,593	52,494
Hancock Whitney Corp.	2,465,177	52,262
Uniti Group Inc.	5,552,657	51,917
OneMain Holdings Inc.	2,109,316	51,763
Pebblebrook Hotel Trust	3,744,016	51,143
Pacific Premier Bancorp Inc.	2,341,838	50,771
* Palomar Holdings Inc.	588,901	50,504
PennyMac Mortgage Investment Trust	2,880,142	50,489
* PRA Group Inc.	1,299,345	50,233
Sunstone Hotel Investors Inc.	6,149,380	50,117
Four Corners Property Trust Inc.	2,029,108	49,510
Easterly Government Properties Inc.	2,140,752	49,494

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Moelis & Co. Class A	1,584,310	49,367
Fulton Financial Corp.	4,661,001	49,080
Ryman Hospitality Properties Inc.	1,410,300	48,796
International Bancshares Corp.	1,519,997	48,670
PennyMac Financial Services Inc.	1,127,259	47,108
Cohen & Steers Inc.	686,147	46,692
CareTrust REIT Inc.	2,703,106	46,385
ServisFirst Bancshares Inc.	1,280,018	45,773
Simmons First National Corp. Class A	2,661,711	45,542
BOK Financial Corp.	798,593	45,073
National Storage Affiliates Trust	1,561,482	44,752
Retail Properties of America Inc. Class A	6,069,714	44,430
* Texas Capital Bancshares Inc.	1,437,588	44,378
United Community Banks Inc.	2,200,362	44,271
Horace Mann Educators Corp.	1,199,734	44,066
First Midwest Bancorp Inc.	3,297,337	44,019
Ameris Bancorp	1,862,401	43,934
RLJ Lodging Trust	4,635,812	43,762
First Merchants Corp.	1,574,910	43,420
Global Net Lease Inc.	2,589,703	43,326
Columbia Property Trust Inc.	3,271,711	42,990
Independent Bank Group Inc.	1,054,719	42,737
Capitol Federal Financial Inc.	3,861,451	42,515
Paramount Group Inc.	5,505,232	42,445
Walker & Dunlop Inc.	828,258	42,084
Apollo Commercial Real Estate Finance Inc.	4,260,864	41,799
National General Holdings Corp.	1,926,996	41,642
¹ Santander Consumer USA Holdings Inc.	2,246,985	41,367
LTC Properties Inc.	1,097,955	41,360
Westamerica Bancorp	719,975	41,341
WSFS Financial Corp.	1,433,281	41,135
American Assets Trust Inc.	1,477,223	41,126
¹ Two Harbors Investment Corp.	7,818,534	39,405
Monmouth Real Estate Investment Corp.	2,704,308	39,185
Navient Corp.	5,521,970	38,819
Trustmark Corp.	1,578,354	38,701
GEO Group Inc.	3,267,735	38,657
¹ Macerich Co.	4,307,137	38,635
* NMI Holdings Inc. Class A	2,379,060	38,255
Renasant Corp.	1,533,530	38,185
Essential Properties Realty Trust Inc.	2,572,930	38,182
* Cushman & Wakefield plc	3,062,668	38,161
Hilltop Holdings Inc.	2,058,731	37,984
Urban Edge Properties	3,193,317	37,905
Industrial Logistics Properties Trust	1,839,665	37,805
First Interstate BancSystem Inc. Class A	1,208,868	37,427
WesBanco Inc.	1,826,336	37,093
James River Group Holdings Ltd.	821,593	36,972
NBT Bancorp Inc.	1,186,123	36,485
First Citizens BancShares Inc. Class A	89,256	36,150
*, ¹ Trupanion Inc.	844,202	36,039
First Financial Bancorp	2,590,394	35,981
Northwest Bancshares Inc.	3,513,146	35,922
Towne Bank	1,900,421	35,804
SITE Centers Corp.	4,392,833	35,582
Empire State Realty Trust Inc. Class A	5,063,418	35,444
Banner Corp.	930,058	35,342
Office Properties Income Trust	1,356,999	35,241
Retail Opportunity Investments Corp.	3,106,946	35,202
Mack-Cali Realty Corp.	2,279,194	34,849
AMERISAFE Inc.	559,974	34,248

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
First Bancorp (XNYS)	6,103,641	34,119
Heartland Financial USA Inc.	1,011,439	33,823
¹ Broadmark Realty Capital Inc.	3,525,927	33,391
* Genworth Financial Inc. Class A	14,359,858	33,171
Mercury General Corp.	809,323	32,980
Service Properties Trust	4,626,030	32,799
Lakeland Financial Corp.	694,589	32,361
Sandy Spring Bancorp Inc.	1,291,804	32,011
PJT Partners Inc. Class A	620,331	31,848
* Axos Financial Inc.	1,441,800	31,835
Safety Insurance Group Inc.	416,099	31,732
Argo Group International Holdings Ltd.	911,051	31,732
DiamondRock Hospitality Co.	5,722,272	31,644
Independence Realty Trust Inc.	2,750,889	31,608
Colony Capital Inc.	13,137,280	31,529
MFA Financial Inc.	12,652,881	31,506
Acadia Realty Trust	2,423,033	31,451
CoreCivic Inc.	3,343,069	31,291
* Goosehead Insurance Inc. Class A	416,012	31,267
Hope Bancorp Inc.	3,295,154	30,381
Cadence Bancorp Class A	3,417,561	30,280
Getty Realty Corp.	1,016,407	30,167
* Focus Financial Partners Inc. Class A	899,217	29,719
Diversified Healthcare Trust	6,669,114	29,511
Xenia Hotels & Resorts Inc.	3,156,478	29,450
OceanFirst Financial Corp.	1,662,088	29,303
Piper Sandler Cos.	492,404	29,131
* Seacoast Banking Corp. of Florida	1,419,973	28,967
BancFirst Corp.	711,796	28,878
* Encore Capital Group Inc.	843,734	28,839
New York Mortgage Trust Inc.	10,966,676	28,623
City Holding Co.	436,935	28,475
Waddell & Reed Financial Inc. Class A	1,807,806	28,039
Universal Health Realty Income Trust	350,242	27,841
Flagstar Bancorp Inc.	934,382	27,499
*, ¹ Workhorse Group Inc.	1,553,030	27,007
Kite Realty Group Trust	2,322,209	26,798
¹ Arbor Realty Trust Inc.	2,878,996	26,602
Eagle Bancorp Inc.	806,738	26,421
First Busey Corp.	1,414,319	26,377
iStar Inc.	2,068,698	25,486
* Mr Cooper Group Inc.	2,035,315	25,319
S&T Bancorp Inc.	1,079,207	25,307
Employers Holdings Inc.	837,829	25,261
Southside Bancshares Inc.	903,953	25,058
Community Healthcare Trust Inc.	612,361	25,046
Park National Corp.	351,129	24,712
Virtus Investment Partners Inc.	211,530	24,599
Investors Real Estate Trust	348,958	24,598
Safehold Inc.	426,715	24,532
Alexander & Baldwin Inc.	2,003,692	24,425
American Finance Trust Inc. Class A	3,064,420	24,316
Veritex Holdings Inc.	1,370,504	24,258
First Commonwealth Financial Corp.	2,928,347	24,247
Realogy Holdings Corp.	3,255,733	24,125
Tompkins Financial Corp.	370,746	24,013
Provident Financial Services Inc.	1,646,990	23,799
TFS Financial Corp.	1,656,295	23,702
* INTL. FCStone Inc.	421,848	23,202
National Bank Holdings Corp. Class A	845,156	22,819
Redwood Trust Inc.	3,231,341	22,619

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
BGC Partners Inc. Class A	8,153,942	22,342
TriCo Bancshares	721,039	21,956
ProAssurance Corp.	1,505,977	21,791
Stock Yards Bancorp Inc.	539,247	21,678
Ladder Capital Corp. Class A	2,668,946	21,618
Great Western Bancorp Inc.	1,562,515	21,500
Stewart Information Services Corp.	658,914	21,421
Brookline Bancorp Inc.	2,124,196	21,412
First Bancorp (XNGS)	842,167	21,122
NexPoint Residential Trust Inc.	596,675	21,092
German American Bancorp Inc.	677,474	21,069
* Columbia Financial Inc.	1,502,404	20,966
Nelnet Inc. Class A	438,444	20,931
BrightSphere Investment Group Inc.	1,650,767	20,569
Newmark Group Inc. Class A	4,217,714	20,498
Enterprise Financial Services Corp.	655,114	20,387
* WillScot Corp.	1,644,886	20,216
Heritage Financial Corp.	995,533	19,911
OFG Bancorp	1,472,113	19,682
Premier Financial Corp.	1,100,633	19,448
* Marcus & Millichap Inc.	667,213	19,256
¹ Invesco Mortgage Capital Inc.	5,099,936	19,074
Gladstone Commercial Corp.	997,985	18,712
Kearny Financial Corp.	2,286,241	18,701
¹ Tanger Factory Outlet Centers Inc.	2,618,934	18,673
* Third Point Reinsurance Ltd.	2,453,099	18,423
National Western Life Group Inc. Class A	89,140	18,112
ARMOUR Residential REIT Inc.	1,911,898	17,953
* Ambac Financial Group Inc.	1,241,381	17,777
* St. Joe Co.	915,045	17,770
Summit Hotel Properties Inc.	2,910,773	17,261
Colony Credit Real Estate Inc.	2,435,859	17,100
TrustCo Bank Corp.	2,652,858	16,793
First Foundation Inc.	1,023,960	16,732
ConnectOne Bancorp Inc.	1,037,308	16,721
Meta Financial Group Inc.	913,454	16,597
American National Insurance Co.	229,848	16,565
United Fire Group Inc.	597,481	16,556
HomeStreet Inc.	668,760	16,458
Boston Private Financial Holdings Inc.	2,355,739	16,207
² Great Ajax Corp.	1,760,884	16,200
Gladstone Land Corp.	1,014,174	16,085
Preferred Bank	374,212	16,035
* Triumph Bancorp Inc.	659,096	15,996
Capstead Mortgage Corp.	2,878,536	15,803
Meridian Bancorp Inc.	1,356,505	15,735
RPT Realty	2,257,240	15,710
Berkshire Hills Bancorp Inc.	1,418,536	15,632
* Bancorp Inc.	1,574,596	15,431
Armada Hoffler Properties Inc.	1,519,480	15,119
TPG RE Finance Trust Inc.	1,753,043	15,076
Universal Insurance Holdings Inc.	846,585	15,027
Bryn Mawr Bank Corp.	535,117	14,801
¹ Brookfield Property REIT Inc. Class A	1,483,716	14,778
Banc of California Inc.	1,362,083	14,751
* BRP Group Inc. Class A	853,690	14,743
RE/MAX Holdings Inc. Class A	465,202	14,621
Lakeland Bancorp Inc.	1,268,031	14,494
* Assetmark Financial Holdings Inc.	528,313	14,418
City Office REIT Inc.	1,430,127	14,387
Federal Agricultural Mortgage Corp. Class C	224,510	14,371

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Washington Trust Bancorp Inc.	436,146	14,284
Northfield Bancorp Inc.	1,226,114	14,125
UMH Properties Inc.	1,090,744	14,103
Ellington Financial Inc.	1,182,255	13,927
Alexander's Inc.	57,751	13,912
Franklin Street Properties Corp.	2,723,855	13,864
Global Medical REIT Inc.	1,215,873	13,776
* Nicolet Bankshares Inc.	248,085	13,595
First Bancshares Inc.	602,772	13,562
Origin Bancorp Inc.	613,118	13,489
¹ Bank First Corp.	210,100	13,467
Camden National Corp.	385,690	13,322
WisdomTree Investments Inc.	3,833,808	13,303
Allegiance Bancshares Inc.	521,957	13,252
Great Southern Bancorp Inc.	326,220	13,166
*, ¹ eXp World Holdings Inc.	764,670	13,038
Community Trust Bancorp Inc.	393,342	12,886
* Enova International Inc.	850,616	12,649
* CrossFirst Bankshares Inc.	1,286,872	12,586
² Bluerock Residential Growth REIT Inc. Class A	1,556,389	12,576
Univest Financial Corp.	775,642	12,519
First Financial Corp.	337,405	12,430
KKR Real Estate Finance Trust Inc.	748,301	12,407
QCR Holdings Inc.	396,788	12,372
* Purple Innovation Inc. Class A	684,922	12,329
Central Pacific Financial Corp.	766,511	12,287
CatchMark Timber Trust Inc. Class A	1,384,680	12,254
RMR Group Inc. Class A	415,273	12,238
* MBIA Inc.	1,684,594	12,213
Cowen Inc. Class A	739,383	11,985
FB Financial Corp.	482,303	11,947
Dime Community Bancshares Inc.	867,592	11,912
CBTX Inc.	562,889	11,821
* TriState Capital Holdings Inc.	747,734	11,747
Arrow Financial Corp.	387,138	11,510
Heritage Commerce Corp.	1,527,077	11,461
Horizon Bancorp Inc.	1,068,815	11,426
Granite Point Mortgage Trust Inc.	1,562,012	11,215
Cambridge Bancorp	185,847	11,010
² CTO Realty Growth Inc.	278,409	10,997
FBL Financial Group Inc. Class A	305,412	10,961
Bank of Marin Bancorp	328,322	10,943
Live Oak Bancshares Inc.	745,924	10,823
Saul Centers Inc.	333,795	10,772
*, ¹ Seritage Growth Properties Class A	931,657	10,621
Peoples Bancorp Inc.	492,950	10,490
B. Riley Financial Inc.	481,953	10,487
People's Utah Bancorp	465,470	10,459
Bridge Bancorp Inc.	449,504	10,267
* World Acceptance Corp.	155,918	10,216
Republic Bancorp Inc. Class A	309,849	10,135
Bar Harbor Bankshares	438,959	9,828
Urstadt Biddle Properties Inc. Class A	825,373	9,805
¹ Dynex Capital Inc.	677,926	9,694
Orchid Island Capital Inc.	2,051,702	9,664
Ready Capital Corp.	1,108,471	9,633
* Watford Holdings Ltd.	576,577	9,623
Franklin Financial Network Inc.	371,852	9,575
Preferred Apartment Communities Inc. Class A	1,252,665	9,520
First of Long Island Corp.	580,775	9,490
* Customers Bancorp Inc.	789,372	9,488

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
First Community Bankshares Inc.	414,894	9,314
Mercantile Bank Corp.	411,473	9,299
Waterstone Financial Inc.	625,479	9,276
Front Yard Residential Corp.	1,049,357	9,129
* Tejon Ranch Co.	625,908	9,013
Diamond Hill Investment Group Inc.	79,032	8,984
* EZCORP Inc. Class A	1,423,009	8,965
* LendingClub Corp.	1,963,005	8,932
PCSB Financial Corp.	702,050	8,902
Hanmi Financial Corp.	914,173	8,877
New Senior Investment Group Inc.	2,449,295	8,866
* Amerant Bancorp Inc. Class A	588,526	8,851
HomeTrust Bancshares Inc.	551,958	8,831
Peapack-Gladstone Financial Corp.	470,960	8,821
State Auto Financial Corp.	488,708	8,723
Independent Bank Corp.	584,438	8,679
Midland States Bancorp Inc.	579,201	8,659
* Howard Bancorp Inc.	800,301	8,499
Business First Bancshares Inc.	544,987	8,366
Investors Title Co.	68,597	8,322
1st Source Corp.	233,458	8,306
First Mid Bancshares Inc.	313,659	8,227
Flushing Financial Corp.	711,016	8,191
Merchants Bancorp	442,301	8,178
Chatham Lodging Trust	1,321,074	8,085
Ares Commercial Real Estate Corp.	886,355	8,084
Whitestone REIT	1,105,555	8,037
Heritage Insurance Holdings Inc.	611,888	8,010
Hingham Institution For Savings	47,658	7,996
MidWestOne Financial Group Inc.	397,552	7,951
SmartFinancial Inc.	490,488	7,936
* Atlantic Capital Bancshares Inc.	651,803	7,926
* Oportun Financial Corp.	587,928	7,902
Farmers National Banc Corp.	665,513	7,893
*.1 Citizens Inc. Class A	1,308,044	7,835
Byline Bancorp Inc.	596,988	7,821
Jernigan Capital Inc.	569,241	7,787
Territorial Bancorp Inc.	325,822	7,751
Financial Institutions Inc.	416,171	7,745
Plymouth Industrial REIT Inc.	598,531	7,661
* Bridgewater Bancshares Inc.	746,361	7,650
* Spirit of Texas Bancshares Inc.	615,445	7,576
Citizens & Northern Corp.	365,656	7,551
CNB Financial Corp.	418,837	7,510
HCI Group Inc.	161,574	7,461
* Equity Bancshares Inc. Class A	423,605	7,388
Tiptree Inc. Class A	1,144,346	7,381
1,2 Safeguard Scientifics Inc.	1,052,202	7,365
American National Bankshares Inc.	294,044	7,363
1 Farmland Partners Inc.	1,073,812	7,356
* Southern First Bancshares Inc.	264,790	7,337
* FRP Holdings Inc.	180,748	7,335
First Bancorp Inc.	337,415	7,322
Cherry Hill Mortgage Investment Corp.	806,382	7,274
Reliant Bancorp Inc.	445,872	7,263
Home Bancorp Inc.	269,969	7,222
FS Bancorp Inc.	186,547	7,195
One Liberty Properties Inc.	408,198	7,192
Silvercrest Asset Management Group Inc. Class A	561,975	7,143
* International Money Express Inc.	566,288	7,056
* Forestar Group Inc.	464,800	7,009

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Metropolitan Bank Holding Corp.	218,227	7,001
¹ Metrocity Bankshares Inc.	484,500	6,943
Guaranty Bancshares Inc.	260,285	6,734
¹ Victory Capital Holdings Inc. Class A	391,010	6,721
West Bancorp Inc.	382,938	6,698
First Capital Inc.	94,600	6,572
Civista Bancshares Inc.	426,141	6,563
Southern Missouri Bancorp Inc.	270,079	6,563
Sierra Bancorp	343,025	6,476
Peoples Financial Services Corp.	164,650	6,288
FedNat Holding Co.	562,187	6,223
SB One Bancorp	314,112	6,188
Old Second Bancorp Inc.	788,692	6,136
* PICO Holdings Inc.	722,992	6,095
Hersha Hospitality Trust Class A	1,055,478	6,080
*, ¹ Benefytt Technologies Inc. Class A	296,395	6,064
Carter Bank & Trust	745,306	6,015
Farmers & Merchants Bancorp Inc.	283,024	6,011
LCNB Corp.	376,339	6,006
ACNB Corp.	227,545	5,957
Oppenheimer Holdings Inc. Class A	272,805	5,944
Westwood Holdings Group Inc.	377,214	5,941
* Select Bancorp Inc.	721,358	5,872
RBB Bancorp	429,740	5,866
Central Valley Community Bancorp	380,201	5,851
* Rafael Holdings Inc. Class B	406,516	5,842
* Blue Bird Corp.	389,361	5,837
Amalgamated Bank Class A	461,285	5,831
Capstar Financial Holdings Inc.	484,311	5,812
Sculptor Capital Management Inc. Class A	440,752	5,699
Retail Value Inc.	457,202	5,651
¹ ChoiceOne Financial Services Inc.	190,200	5,622
Century Bancorp Inc. Class A	72,167	5,609
Northrim Bancorp Inc.	221,302	5,564
First Internet Bancorp	333,704	5,546
Capital City Bank Group Inc.	263,324	5,517
MVB Financial Corp.	408,725	5,436
* Baycom Corp.	420,106	5,424
Summit Financial Group Inc.	329,154	5,424
Protective Insurance Corp. Class B	356,363	5,370
Greenhill & Co. Inc.	536,510	5,360
*, ¹ Silvergate Capital Corp. Class A	375,980	5,264
* Greenlight Capital Re Ltd. Class A	805,024	5,249
Level One Bancorp Inc.	310,684	5,201
Global Indemnity Ltd.	214,746	5,141
Shore Bancshares Inc.	461,419	5,117
¹ Fidelity D&D Bancorp Inc.	106,236	5,109
Enterprise Bancorp Inc.	214,324	5,105
Anworth Mortgage Asset Corp.	3,000,488	5,101
Macatawa Bank Corp.	650,321	5,086
First Choice Bancorp	305,087	4,997
*, ¹ MoneyGram International Inc.	1,549,646	4,974
Western New England Bancorp Inc.	858,697	4,972
National Bankshares Inc.	171,243	4,898
Richmond Mutual Bancorp Inc.	433,705	4,875
BRT Apartments Corp.	450,434	4,874
Curo Group Holdings Corp.	587,105	4,797
* Maui Land & Pineapple Co. Inc.	429,526	4,768
Southern National Bancorp of Virginia Inc.	491,126	4,759
ESSA Bancorp Inc.	338,533	4,712
BankFinancial Corp.	558,835	4,694

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
United Insurance Holdings Corp.	598,408	4,680
* FVCBankcorp Inc.	421,268	4,533
* Regional Management Corp.	252,115	4,465
* Stratus Properties Inc.	224,876	4,455
¹ Washington Prime Group Inc.	5,280,277	4,440
BBX Capital Corp. Class A	1,734,661	4,406
First Northwest Bancorp	351,455	4,365
Provident Bancorp Inc.	553,344	4,349
BCB Bancorp Inc.	467,723	4,340
¹ GAIN Capital Holdings Inc.	720,906	4,340
* NI Holdings Inc.	293,706	4,338
First Bank	664,437	4,332
PCB Bancorp	419,108	4,317
Clipper Realty Inc.	530,809	4,300
Griffin Industrial Realty Inc.	78,804	4,269
* Del Taco Restaurants Inc.	713,728	4,232
First Business Financial Services Inc.	257,056	4,229
CorePoint Lodging Inc.	995,106	4,189
Investar Holding Corp.	288,733	4,187
Penns Woods Bancorp Inc.	180,992	4,110
South Plains Financial Inc.	288,478	4,108
Mid Penn Bancorp Inc.	222,557	4,102
Orrstown Financial Services Inc.	272,978	4,026
Northeast Bank	228,936	4,018
* Rimini Street Inc.	777,182	4,002
¹ Exantas Capital Corp.	1,497,081	3,967
Codorus Valley Bancorp Inc.	284,841	3,939
Parke Bancorp Inc.	288,534	3,910
Donegal Group Inc. Class A	274,567	3,904
* HarborOne Bancorp Inc.	456,414	3,898
¹ Western Asset Mortgage Capital Corp.	1,417,191	3,883
Premier Financial Bancorp Inc.	296,554	3,802
Independence Holding Co.	123,889	3,790
Alerus Financial Corp.	191,324	3,781
Timberland Bancorp Inc.	206,238	3,756
Community Financial Corp.	153,682	3,750
First United Corp.	280,093	3,736
Norwood Financial Corp.	150,414	3,729
Riverview Bancorp Inc.	650,394	3,675
Bank of Princeton	177,561	3,565
¹ AG Mortgage Investment Trust Inc.	1,103,029	3,519
Bank of Commerce Holdings	461,783	3,500
Bankwell Financial Group Inc.	219,929	3,497
CorEnergy Infrastructure Trust Inc.	379,367	3,471
* Pioneer Bancorp Inc.	379,037	3,468
OP Bancorp	495,945	3,422
² Condor Hospitality Trust Inc.	832,909	3,415
*, ¹ Siebert Financial Corp.	669,291	3,387
HBT Financial Inc.	252,396	3,364
* MMA Capital Holdings Inc.	144,876	3,350
Alpine Income Property Trust Inc.	205,500	3,341
* Professional Holding Corp. Class A	240,000	3,331
Marlin Business Services Corp.	393,236	3,327
1st Constitution Bancorp	267,272	3,314
*, ¹ Meridian Corp.	202,638	3,212
Community Bankers Trust Corp.	579,381	3,187
* Atlanticus Holdings Corp.	298,060	3,082
¹ Auburn National Bancorp Inc.	53,517	3,055
Unity Bancorp Inc.	213,454	3,052
* Asta Funding Inc.	235,245	3,042
* Republic First Bancorp Inc.	1,233,160	3,009

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

		Shares	Market Value (\$'000)
*.1	Altisource Portfolio Solutions SA	202,525	2,985
*	MainStreet Bancshares Inc.	226,096	2,984
1	Ellington Residential Mortgage REIT	289,442	2,981
*	Esquire Financial Holdings Inc.	174,299	2,946
*	Coastal Financial Corp.	201,843	2,931
	Middlefield Banc Corp.	140,636	2,918
	Evans Bancorp Inc.	124,939	2,906
	Chemung Financial Corp.	105,532	2,881
	First Savings Financial Group Inc.	66,235	2,870
	CB Financial Services Inc.	130,850	2,855
	Eagle Bancorp Montana Inc.	162,151	2,818
*	California Bancorp Inc.	187,796	2,798
	C&F Financial Corp.	83,746	2,785
	First Community Corp.	183,681	2,783
*.1	Malvern Bancorp Inc.	217,730	2,772
	Hawthorn Bancshares Inc.	139,802	2,753
*	Capital Bancorp Inc.	255,537	2,734
	Braemar Hotels & Resorts Inc.	950,108	2,717
	Luther Burbank Corp.	267,578	2,676
	FNCB Bancorp Inc.	459,377	2,641
	Arlington Asset Investment Corp. Class A	878,679	2,610
*	ProSight Global Inc.	290,543	2,586
*	PDL Community Bancorp	248,324	2,528
	Mackinac Financial Corp.	237,842	2,466
	Postal Realty Trust Inc. Class A	153,591	2,450
1	Federal Agricultural Mortgage Corp. Class A	43,002	2,412
	Standard AVB Financial Corp.	103,063	2,391
	Provident Financial Holdings Inc.	176,686	2,369
	SB Financial Group Inc.	141,145	2,346
	Cedar Realty Trust Inc.	2,365,218	2,342
	Associated Capital Group Inc. Class A	63,741	2,339
	Prudential Bancorp Inc.	191,884	2,310
1	Pennsylvania REIT	1,697,244	2,308
	Pzena Investment Management Inc. Class A	422,399	2,298
	Nexpoint Real Estate Finance Inc.	131,900	2,209
	First Financial Northwest Inc.	220,880	2,140
	Hunt Cos. Finance Trust Inc.	795,708	2,109
	United Security Bancshares	314,496	2,104
1	Delmar Bancorp	304,800	2,003
*	SWK Holdings Corp.	166,000	1,989
	Peoples Bancorp of North Carolina Inc.	111,619	1,972
*	Maiden Holdings Ltd.	1,585,431	1,966
	Ohio Valley Banc Corp.	87,025	1,962
	Greene County Bancorp Inc.	87,559	1,953
	GAMCO Investors Inc. Class A	146,252	1,947
1	Plumas Bancorp	86,202	1,907
*	GWG Holdings Inc.	246,814	1,893
*	First Western Financial Inc.	132,755	1,892
	Ashford Hospitality Trust Inc.	2,537,647	1,834
*	Hallmark Financial Services Inc.	520,624	1,817
	Oak Valley Bancorp	140,618	1,783
*	Pacific Mercantile Bancorp	482,797	1,767
1	Salisbury Bancorp Inc.	43,118	1,767
*.1	Ocwen Financial Corp.	2,627,421	1,745
	First Guaranty Bancshares Inc.	139,318	1,704
*	Elevate Credit Inc.	1,146,170	1,696
*.1	On Deck Capital Inc.	2,360,875	1,696
	Manning & Napier Inc. Class A	591,269	1,691
*.1	Velocity Financial Inc.	427,600	1,689
	MSB Financial Corp.	149,197	1,641
	Bank7 Corp.	139,478	1,514

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
County Bancorp Inc.	70,522	1,476
* Medallion Financial Corp.	552,377	1,464
Franklin Financial Services Corp.	55,928	1,449
Old Point Financial Corp.	92,255	1,407
Global Self Storage Inc.	354,937	1,391
*.1 Riot Blockchain Inc.	626,101	1,390
Sterling Bancorp Inc.	364,046	1,303
AmeriServ Financial Inc.	418,188	1,280
Colony Bancorp Inc.	105,757	1,245
Landmark Bancorp Inc.	49,715	1,228
*.1 CBL & Associates Properties Inc.	4,481,209	1,222
* Security National Financial Corp. Class A	178,540	1,204
* FFBW Inc.	139,998	1,204
Manhattan Bridge Capital Inc.	250,902	1,169
Severn Bancorp Inc.	175,693	1,138
* Consumer Portfolio Services Inc.	399,895	1,132
1 Union Bankshares Inc.	59,239	1,109
Sachem Capital Corp.	369,704	1,094
Sotherly Hotels Inc.	425,491	1,068
Hennessy Advisors Inc.	134,891	1,067
*.1 Bogota Financial Corp.	116,190	1,015
IF Bancorp Inc.	61,247	1,008
* Nicholas Financial Inc.	124,481	960
Urstadt Biddle Properties Inc.	94,274	948
Bank of South Carolina Corp.	53,268	894
*.1 Avalon GloboCare Corp.	470,565	894
Kingstone Cos. Inc.	198,941	879
* Randolph Bancorp Inc.	87,100	875
* Power REIT	29,103	837
CBM Bancorp Inc.	66,233	801
* Transcontinental Realty Investors Inc.	26,382	792
Sound Financial Bancorp Inc.	32,178	765
* Limestone Bancorp Inc.	56,772	747
* Central Federal Corp.	69,650	703
Riverview Financial Corp.	120,668	649
* Rhinebeck Bancorp Inc.	95,526	627
1 Cortland Bancorp	48,247	617
*.1 Broadway Financial Corp.	291,631	615
1 Elmira Savings Bank	52,075	549
* Ashford Inc.	42,457	431
*.1 Impac Mortgage Holdings Inc.	244,016	412
* HV Bancorp Inc.	26,133	348
Guaranty Federal Bancshares Inc.	20,761	317
* Community First Bancshares Inc.	38,693	299
Ottawa Bancorp Inc.	27,877	291
US Global Investors Inc. Class A	143,575	271
*.1 Altisource Asset Management Corp.	15,364	252
*.3 New York REIT Liquidating LLC	19,100	244
*.1 Wheeler REIT Inc.	128,812	225
* National Holdings Corp.	96,260	193
* InterGroup Corp.	7,138	190
* 1347 Property Insurance Holdings Inc.	34,257	153
WVS Financial Corp.	11,419	150
Mid-Southern Bancorp Inc.	8,847	107
* JW Mays Inc.	4,010	85
Lake Shore Bancorp Inc.	5,900	73
Summit State Bank	7,508	73
* Trinity Place Holdings Inc.	36,941	51
Oconee Federal Financial Corp.	1,919	49
* Medley Management Inc. Class A	55,034	42
Protective Insurance Corp.	1,435	25

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Home Federal Bancorp Inc. of Louisiana	601	15
* National Holdings Corp. Warrants Exp. 01/18/2022	92,151	14
* Air T Funding Warrants Exp. 09/08/2020	90,675	7
* Village Bank and Trust Financial Corp.	200	6
*.3 Frontier Financial Corp.	1	—
		141,326,646
Health Care (14.0%)		
Johnson & Johnson	75,101,148	10,561,475
UnitedHealth Group Inc.	27,031,264	7,972,871
Merck & Co. Inc.	71,955,249	5,564,299
Pfizer Inc.	158,351,663	5,178,099
AbbVie Inc.	50,231,155	4,931,695
Abbott Laboratories	50,417,978	4,609,716
Thermo Fisher Scientific Inc.	11,256,888	4,078,821
Eli Lilly & Co.	24,537,582	4,028,580
Amgen Inc.	16,766,820	3,954,622
Bristol-Myers Squibb Co.	64,501,569	3,792,692
Medtronic plc	38,197,899	3,502,747
Danaher Corp.	18,160,250	3,211,277
Gilead Sciences Inc.	35,754,363	2,750,941
* Vertex Pharmaceuticals Inc.	7,388,830	2,145,051
Becton Dickinson and Co.	8,405,579	2,011,203
Cigna Corp.	10,514,245	1,972,998
* Intuitive Surgical Inc.	3,323,440	1,893,796
Anthem Inc.	7,185,348	1,889,603
Zoetis Inc. Class A	13,538,674	1,855,340
Stryker Corp.	9,628,329	1,734,929
* Regeneron Pharmaceuticals Inc.	2,730,758	1,703,037
* Illumina Inc.	4,189,822	1,551,701
Humana Inc.	3,767,349	1,460,790
* Boston Scientific Corp.	40,605,642	1,425,664
Baxter International Inc.	14,455,419	1,244,612
* Biogen Inc.	4,650,533	1,244,250
* Edwards Lifesciences Corp.	17,659,629	1,220,457
* DexCom Inc.	2,631,388	1,066,765
* Centene Corp.	16,504,437	1,048,857
* IDEXX Laboratories Inc.	2,421,502	799,483
ResMed Inc.	4,122,554	791,530
HCA Healthcare Inc.	7,696,399	747,012
Zimmer Biomet Holdings Inc.	5,899,560	704,171
* Alexion Pharmaceuticals Inc.	5,978,974	671,080
* BioMarin Pharmaceutical Inc.	5,157,069	636,073
* Seattle Genetics Inc.	3,458,689	587,700
* Align Technology Inc.	2,019,521	554,237
* Incyte Corp.	5,274,938	548,435
*.1 Moderna Inc.	7,766,093	498,661
* Alnylam Pharmaceuticals Inc.	3,272,235	484,651
Teleflex Inc.	1,324,962	482,260
West Pharmaceutical Services Inc.	2,099,548	476,954
* Laboratory Corp. of America Holdings	2,774,110	460,807
Quest Diagnostics Inc.	3,815,605	434,826
Cardinal Health Inc.	8,327,847	434,630
Cooper Cos. Inc.	1,522,180	431,751
* Hologic Inc.	7,366,924	419,915
* Teladoc Health Inc.	2,123,851	405,316
* Exact Sciences Corp.	4,277,275	371,866
STERIS plc	2,421,151	371,501
* Insulet Corp.	1,867,325	362,747
* Catalent Inc.	4,636,593	339,862
* Sarepta Therapeutics Inc.	2,118,134	339,622

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Neurocrine Biosciences Inc.	2,643,590	322,518
* Varian Medical Systems Inc.	2,590,797	317,424
* Masimo Corp.	1,389,904	316,884
* PerkinElmer Inc.	3,180,090	311,935
* Horizon Therapeutics plc	5,447,664	302,781
* Molina Healthcare Inc.	1,687,878	300,409
* ABIOMED Inc.	1,218,364	294,308
* Bio-Techne Corp.	1,090,708	288,023
* DENTSPLY SIRONA Inc.	6,252,323	275,477
* Bio-Rad Laboratories Inc. Class A	596,284	269,216
* Charles River Laboratories International Inc.	1,410,917	245,993
* Elanco Animal Health Inc.	11,358,421	243,638
* Henry Schein Inc.	4,069,760	237,633
* Mylan NV	14,750,431	237,187
* Quidel Corp.	1,019,436	228,089
* Ionis Pharmaceuticals Inc.	3,787,517	223,312
* Perrigo Co. plc	3,890,694	215,039
* Immunomedics Inc.	5,918,237	209,742
* Hill-Rom Holdings Inc.	1,893,933	207,916
* Exelixis Inc.	8,741,086	207,513
* Chemed Corp.	452,470	204,096
* Universal Health Services Inc. Class B	2,103,028	195,350
* Avantor Inc.	11,487,578	195,289
* Amedisys Inc.	922,326	183,119
* DaVita Inc.	2,258,760	178,758
* PRA Health Sciences Inc.	1,811,377	176,229
* Encompass Health Corp.	2,828,134	175,146
* Penumbra Inc.	973,574	174,095
* Guardant Health Inc.	2,109,381	171,134
* Jazz Pharmaceuticals plc	1,505,944	166,166
* Repligen Corp.	1,337,096	165,278
* ACADIA Pharmaceuticals Inc.	3,344,511	162,108
* Tandem Diabetes Care Inc.	1,630,627	161,302
* LHC Group Inc.	857,940	149,556
* Novocure Ltd.	2,443,030	144,872
* United Therapeutics Corp.	1,195,527	144,659
*,1 Novavax Inc.	1,703,530	141,989
* Syneos Health Inc.	2,373,463	138,254
* 10X Genomics Inc. Class A	1,492,974	133,338
* MyoKardia Inc.	1,356,444	131,060
* Haemonetics Corp.	1,438,353	128,819
* Acceleron Pharma Inc.	1,300,479	123,897
* Mirati Therapeutics Inc.	1,062,883	121,349
* Ultragenyx Pharmaceutical Inc.	1,549,758	121,222
* Arrowhead Pharmaceuticals Inc.	2,761,943	119,288
* Neogen Corp.	1,505,465	116,824
* Nektar Therapeutics Class A	5,042,949	116,795
* Bruker Corp.	2,862,154	116,432
*,1 Inovio Pharmaceuticals Inc.	4,293,746	115,716
* Blueprint Medicines Corp.	1,474,877	115,040
* HealthEquity Inc.	1,943,778	114,041
* Bluebird Bio Inc.	1,838,219	112,205
* Momenta Pharmaceuticals Inc.	3,366,899	112,017
*,1 Global Blood Therapeutics Inc.	1,753,180	110,678
* Nevro Corp.	923,848	110,372
* Amicus Therapeutics Inc.	7,309,618	110,229
* Wright Medical Group NV	3,646,268	108,367
* Reata Pharmaceuticals Inc. Class A	685,474	106,948
* Halozyme Therapeutics Inc.	3,907,976	104,773
* ICU Medical Inc.	562,712	103,713
*,1 Invitae Corp.	3,409,178	103,264

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Globus Medical Inc. Class A	2,140,064	102,102
* Iovance Biotherapeutics Inc.	3,698,733	101,530
* Natera Inc.	2,026,796	101,056
* Arena Pharmaceuticals Inc.	1,602,555	100,881
* Emergent BioSolutions Inc.	1,272,935	100,664
* Integra LifeSciences Holdings Corp.	2,066,807	97,119
* Adaptive Biotechnologies Corp.	1,996,308	96,581
* Envista Holdings Corp.	4,547,100	95,898
* Agios Pharmaceuticals Inc.	1,769,363	94,626
* FibroGen Inc.	2,306,624	93,487
* NeoGenomics Inc.	3,004,897	93,092
* iRhythm Technologies Inc.	773,785	89,674
* PTC Therapeutics Inc.	1,723,050	87,428
* Alkermes plc	4,499,975	87,322
* Omnicell Inc.	1,217,625	85,989
* ChemoCentryx Inc.	1,442,959	83,028
* HMS Holdings Corp.	2,501,164	81,013
* NuVasive Inc.	1,454,890	80,979
* STAAR Surgical Co.	1,288,123	79,271
* Insmed Inc.	2,855,257	78,634
*.1 Allogene Therapeutics Inc.	1,766,867	75,657
* Fate Therapeutics Inc.	2,047,521	70,250
* Medpace Holdings Inc.	746,910	69,478
* Integer Holdings Corp.	942,028	68,815
*.1 Bridgebio Pharma Inc.	2,088,158	68,095
* Merit Medical Systems Inc.	1,483,140	67,705
* Deciphera Pharmaceuticals Inc.	1,117,195	66,719
* Inspire Medical Systems Inc.	726,513	63,221
* Sage Therapeutics Inc.	1,500,228	62,379
* Acadia Healthcare Co. Inc.	2,424,282	60,898
* Ensign Group Inc.	1,442,833	60,383
*.1 Allakos Inc.	837,657	60,194
* Axsome Therapeutics Inc.	729,508	60,024
* TG Therapeutics Inc.	3,050,333	59,420
* Turning Point Therapeutics Inc.	913,414	58,997
* Pacira BioSciences Inc.	1,118,551	58,690
* CONMED Corp.	808,996	58,240
* Apellis Pharmaceuticals Inc.	1,738,615	56,783
* AtriCure Inc.	1,204,289	54,133
* Tenet Healthcare Corp.	2,969,276	53,774
* PPD Inc.	1,997,556	53,535
* Patterson Cos. Inc.	2,432,044	53,505
* Prestige Consumer Healthcare Inc.	1,415,484	53,166
* Akebia Therapeutics Inc.	3,805,601	51,680
* Denali Therapeutics Inc.	2,134,666	51,616
* Healthcare Services Group Inc.	2,104,738	51,482
*.1 Editas Medicine Inc.	1,738,169	51,415
* Xencor Inc.	1,572,744	50,941
* Karuna Therapeutics Inc.	448,723	50,015
* Corcept Therapeutics Inc.	2,972,137	49,991
*.1 Ligand Pharmaceuticals Inc.	440,336	49,252
* CareDx Inc.	1,368,473	48,485
* Magellan Health Inc.	642,159	46,865
* Dicerna Pharmaceuticals Inc.	1,829,047	46,458
* Glaukos Corp.	1,183,627	45,475
* Cantel Medical Corp.	1,024,059	45,294
* Select Medical Holdings Corp.	3,043,512	44,831
* Zogenix Inc.	1,617,483	43,688
* Ironwood Pharmaceuticals Inc. Class A	4,217,244	43,522
* Adverum Biotechnologies Inc.	2,071,575	43,254
* Principia Biopharma Inc.	713,531	42,662

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* BioTelemetry Inc.	942,344	42,585
* Intra-Cellular Therapies Inc.	1,645,698	42,245
* Twist Bioscience Corp.	920,446	41,696
* Kodiak Sciences Inc.	764,582	41,379
Luminex Corp.	1,248,143	40,602
* Mersana Therapeutics Inc.	1,734,960	40,598
* Revance Therapeutics Inc.	1,657,834	40,484
* Avanos Medical Inc.	1,352,117	39,739
*.1 Cytokinetics Inc.	1,685,389	39,725
* Alektor Inc.	1,595,563	38,996
*.1 OPKO Health Inc.	11,386,836	38,829
*.1 Portola Pharmaceuticals Inc.	2,150,670	38,691
* MEDNAX Inc.	2,259,456	38,637
*.1 Esperion Therapeutics Inc.	750,781	38,523
* Veracyte Inc.	1,451,582	37,596
* Intercept Pharmaceuticals Inc.	768,080	36,799
* Addus HomeCare Corp.	391,040	36,195
* Silk Road Medical Inc.	853,523	35,754
* Heron Therapeutics Inc.	2,426,629	35,696
* Epizyme Inc.	2,181,846	35,040
* MacroGenics Inc.	1,239,391	34,604
* REGENXBIO Inc.	923,162	34,000
* Cardiovascular Systems Inc.	1,062,013	33,507
* Supernus Pharmaceuticals Inc.	1,407,517	33,429
*.1 Karyopharm Therapeutics Inc.	1,749,201	33,130
*.1 1Life Healthcare Inc.	899,929	32,685
*.1 Sorrento Therapeutics Inc.	5,140,637	32,283
* NanoString Technologies Inc.	1,088,382	31,944
* Shockwave Medical Inc.	674,183	31,936
* R1 RCM Inc.	2,824,088	31,489
* Cerus Corp.	4,739,382	31,280
* Theravance Biopharma Inc.	1,468,453	30,823
*.1 Viela Bio Inc.	705,333	30,555
*.1 Coherus Biosciences Inc.	1,699,309	30,350
* Arcus Biosciences Inc.	1,210,973	29,959
* Y-mAbs Therapeutics Inc.	689,561	29,789
* Sangamo Therapeutics Inc.	3,294,255	29,517
US Physical Therapy Inc.	360,877	29,238
* Retrophin Inc.	1,417,304	28,927
* Constellation Pharmaceuticals Inc.	950,275	28,556
* Meridian Bioscience Inc.	1,207,994	28,134
*.1 Intellia Therapeutics Inc.	1,304,994	27,431
*.1 Madrigal Pharmaceuticals Inc.	240,547	27,242
* Atara Biotherapeutics Inc.	1,860,464	27,107
* GenMark Diagnostics Inc.	1,838,776	27,048
* Providence Service Corp.	336,591	26,560
* Rhythm Pharmaceuticals Inc.	1,186,399	26,457
* Lantheus Holdings Inc.	1,793,540	25,648
Atrion Corp.	39,763	25,329
* Enanta Pharmaceuticals Inc.	497,703	24,990
* Innoviva Inc.	1,731,891	24,212
* Heska Corp.	257,899	24,028
* Kura Oncology Inc.	1,468,942	23,944
* BioCryst Pharmaceuticals Inc.	4,996,822	23,810
* Amphastar Pharmaceuticals Inc.	1,038,609	23,327
*.1 Axonics Modulation Technologies Inc.	659,928	23,170
* Athenex Inc.	1,682,054	23,145
*.1 Dynavax Technologies Corp.	2,578,666	22,873
* Translate Bio Inc.	1,271,356	22,783
* Myriad Genetics Inc.	2,005,566	22,743
* Endo International plc	6,609,700	22,671

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* ImmunoGen Inc.	4,927,605	22,667
* OraSure Technologies Inc.	1,947,478	22,649
* Kadmon Holdings Inc.	4,417,897	22,620
* Tricida Inc.	815,018	22,397
National Research Corp.	382,815	22,284
National HealthCare Corp.	349,564	22,176
*,1 Progyny Inc.	854,475	22,054
* Arcturus Therapeutics Holdings Inc.	466,225	21,791
*,1 Omeros Corp.	1,463,077	21,536
* Natus Medical Inc.	979,465	21,372
*,1 Aimmune Therapeutics Inc.	1,277,323	21,344
* Rocket Pharmaceuticals Inc.	1,016,620	21,278
*,1 Tactile Systems Technology Inc.	500,020	20,716
* Vapotherm Inc.	499,590	20,478
*,1 ZIOPHARM Oncology Inc.	6,152,901	20,182
* Gossamer Bio Inc.	1,532,339	19,920
*,1 Cara Therapeutics Inc.	1,160,868	19,851
*,1 Aerie Pharmaceuticals Inc.	1,336,760	19,731
* Assembly Biosciences Inc.	842,710	19,652
*,1 PetIQ Inc. Class A	562,913	19,612
* CryoLife Inc.	1,013,623	19,431
* G1 Therapeutics Inc.	798,123	19,362
*,1 Geron Corp.	8,879,355	19,357
*,1 Arvinas Inc.	568,738	19,075
* CorVel Corp.	267,393	18,955
*,1 SmileDirectClub Inc. Class A	2,362,922	18,667
* Inogen Inc.	521,791	18,534
* Radius Health Inc.	1,336,465	18,216
* RadNet Inc.	1,133,039	17,981
*,1 Frequency Therapeutics Inc.	772,168	17,953
*,1 Cortexyme Inc.	382,179	17,695
* Codexis Inc.	1,550,620	17,677
* Varex Imaging Corp.	1,143,106	17,318
* Vericel Corp.	1,250,289	17,279
* Cue Biopharma Inc.	703,138	17,234
* OrthoPediatrics Corp.	389,653	17,051
* Hanger Inc.	1,019,434	16,882
*,1 Provention Bio Inc.	1,174,986	16,579
* Orthofix Medical Inc.	512,662	16,405
* HealthStream Inc.	740,746	16,393
*,1 Flexion Therapeutics Inc.	1,242,502	16,339
* Amneal Pharmaceuticals Inc.	3,431,059	16,332
*,1 Clovis Oncology Inc.	2,414,603	16,299
* Vanda Pharmaceuticals Inc.	1,420,610	16,252
*,1 Corbus Pharmaceuticals Holdings Inc.	1,932,020	16,210
*,1 Eidos Therapeutics Inc.	337,302	16,079
*,1 Relmada Therapeutics Inc.	359,066	16,068
* Pennant Group Inc.	701,041	15,844
* Agenus Inc.	4,011,448	15,765
* Odonate Therapeutics Inc.	371,000	15,708
* Collegium Pharmaceutical Inc.	889,589	15,568
* Quanterix Corp.	568,304	15,566
Phibro Animal Health Corp. Class A	592,146	15,556
* Brookdale Senior Living Inc.	5,270,227	15,547
* Aprea Therapeutics Inc.	399,826	15,505
* AnaptysBio Inc.	693,125	15,484
* Eagle Pharmaceuticals Inc.	322,538	15,475
* Bioxcel Therapeutics Inc.	291,116	15,432
* Evolent Health Inc. Class A	2,156,562	15,355
*,1 IGM Biosciences Inc.	209,047	15,260
* Surmodics Inc.	351,963	15,219

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Krystal Biotech Inc.	362,380	15,010
* Avrobio Inc.	842,859	14,708
* Anika Therapeutics Inc.	388,755	14,668
*,1 Co-Diagnostics Inc.	748,843	14,490
* Replimune Group Inc.	571,941	14,213
*,1 CEL-SCI Corp.	946,213	14,118
* Protagonist Therapeutics Inc.	797,518	14,084
* Pacific Biosciences of California Inc.	4,048,591	13,968
* Option Care Health Inc.	988,616	13,722
* Kiniksa Pharmaceuticals Ltd. Class A	532,339	13,564
*,1 Athersys Inc.	4,885,485	13,484
*,1 Viking Therapeutics Inc.	1,864,147	13,441
* Castle Biosciences Inc.	356,572	13,439
* Tivity Health Inc.	1,185,945	13,437
*,1 Ocular Therapeutix Inc.	1,600,051	13,328
*,1 Durect Corp.	5,700,839	13,226
* Ardelyx Inc.	1,908,992	13,210
* REVOLUTION Medicines Inc.	412,785	13,032
* Apollo Medical Holdings Inc.	778,805	12,850
* Owens & Minor Inc.	1,679,382	12,797
* Catalyst Pharmaceuticals Inc.	2,762,417	12,762
* Zentalis Pharmaceuticals Inc.	265,677	12,758
* LeMaitre Vascular Inc.	479,391	12,656
* Applied Therapeutics Inc.	346,514	12,526
* BioDelivery Sciences International Inc.	2,866,695	12,499
* Triple-S Management Corp. Class B	655,778	12,473
* Spectrum Pharmaceuticals Inc.	3,684,732	12,454
* Atreca Inc. Class A	583,078	12,408
* Homology Medicines Inc.	810,863	12,317
* Syndax Pharmaceuticals Inc.	830,118	12,302
* Celldex Therapeutics Inc.	928,239	12,067
* Molecular Templates Inc.	873,805	12,050
* MEI Pharma Inc.	2,865,177	11,833
* AngioDynamics Inc.	1,152,244	11,718
* Intersect ENT Inc.	863,191	11,688
* Immunovant Inc.	479,480	11,675
*,1 NantKwest Inc.	950,280	11,669
*,1 Accelerate Diagnostics Inc.	756,592	11,470
* Antares Pharma Inc.	4,127,699	11,351
* Crinetics Pharmaceuticals Inc.	646,921	11,334
*,1 Kala Pharmaceuticals Inc.	1,073,407	11,282
* SI-BONE Inc.	707,574	11,279
*,1 Morphic Holding Inc.	409,800	11,085
* Voyager Therapeutics Inc.	872,595	11,012
* TransMedics Group Inc.	608,966	10,913
* Avid Bioservices Inc.	1,652,248	10,847
*,1 Zynex Inc.	433,567	10,783
* Beam Therapeutics Inc.	384,279	10,760
* Syros Pharmaceuticals Inc.	1,003,963	10,702
* CytomX Therapeutics Inc.	1,283,530	10,692
* SpringWorks Therapeutics Inc.	250,870	10,537
*,1 MannKind Corp.	5,999,761	10,500
*,1 Stoke Therapeutics Inc.	437,391	10,423
* InfuSystem Holdings Inc.	898,323	10,367
* Scholar Rock Holding Corp.	567,853	10,341
* Puma Biotechnology Inc.	973,988	10,159
* Calithera Biosciences Inc.	1,902,177	10,043
* Aeglea BioTherapeutics Inc.	1,069,280	9,891
* BioSpecifics Technologies Corp.	160,830	9,856
* NGM Biopharmaceuticals Inc.	498,566	9,842
* Community Health Systems Inc.	3,257,413	9,805

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Black Diamond Therapeutics Inc.	231,041	9,741
* Viemed Healthcare Inc.	1,010,607	9,702
* Inari Medical Inc.	199,331	9,656
* SIGA Technologies Inc.	1,615,615	9,548
*.1 BrainStorm Cell Therapeutics Inc.	841,058	9,428
* Pfenex Inc.	1,116,129	9,320
*.1 Precigen Inc.	1,867,600	9,319
* PDL BioPharma Inc.	3,198,285	9,307
* Axogen Inc.	997,029	9,213
*.1 Amyris Inc.	2,144,644	9,158
*.1 ORIC Pharmaceuticals Inc.	268,566	9,059
* Oyster Point Pharma Inc.	311,306	8,991
*.1 BioLife Solutions Inc.	544,010	8,895
* CytoSorbents Corp.	891,958	8,830
* Ovid therapeutics Inc.	1,177,456	8,678
Utah Medical Products Inc.	97,857	8,672
* Precision BioSciences Inc.	1,026,976	8,555
* Rigel Pharmaceuticals Inc.	4,673,184	8,552
* Akero Therapeutics Inc.	338,791	8,443
*.1 TherapeuticsMD Inc.	6,732,437	8,416
* RAPT Therapeutics Inc.	289,792	8,410
*.1 Verastem Inc.	4,831,074	8,309
* ANI Pharmaceuticals Inc.	248,905	8,050
* IVERIC bio Inc.	1,575,077	8,033
* Fluidigm Corp.	1,995,623	8,002
* FONAR Corp.	372,268	7,955
*.1 Menlo Therapeutics Inc.	4,461,554	7,718
*.1 XBiotech Inc.	562,476	7,712
* Surgery Partners Inc.	662,395	7,664
*.1 Prevail Therapeutics Inc.	509,999	7,599
* Misonix Inc.	559,386	7,591
*.2 Electromed Inc.	492,829	7,585
*.1 UNITY Biotechnology Inc.	868,633	7,540
* Passage Bio Inc.	274,500	7,502
* Eiger BioPharmaceuticals Inc.	778,377	7,472
* NextCure Inc.	346,944	7,438
* Concert Pharmaceuticals Inc.	747,006	7,433
* Repro-Med Systems Inc.	824,466	7,404
* RTI Surgical Holdings Inc.	2,301,177	7,318
* Marinus Pharmaceuticals Inc.	2,814,953	7,150
* Joint Corp.	466,207	7,119
* Lannett Co. Inc.	974,020	7,071
*.1 Anavex Life Sciences Corp.	1,425,049	7,011
*.1 Keros Therapeutics Inc.	186,199	6,984
* Cymabay Therapeutics Inc.	1,953,114	6,816
*.1 AMAG Pharmaceuticals Inc.	883,207	6,757
* Satsuma Pharmaceuticals Inc.	230,004	6,615
*.1 Mallinckrodt plc	2,462,895	6,601
* SeaSpine Holdings Corp.	629,914	6,595
*.1 Neoleukin Therapeutics Inc.	397,100	6,592
*.1 Dyadic International Inc.	755,490	6,543
*.1 Selecta Biosciences Inc.	2,294,508	6,516
* Personalis Inc.	501,139	6,500
*.1 Agile Therapeutics Inc.	2,321,042	6,453
* Cutera Inc.	525,835	6,399
* Alphatec Holdings Inc.	1,351,148	6,350
*.1 ChromaDex Corp.	1,367,198	6,275
Invacare Corp.	962,317	6,130
* ADMA Biologics Inc.	2,087,866	6,117
* Mirum Pharmaceuticals Inc.	311,978	6,071
* Ideaya Biosciences Inc.	426,777	6,065

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Magenta Therapeutics Inc.	804,543	6,042
* Chiasma Inc.	1,111,527	5,980
*.1 Akcea Therapeutics Inc.	431,460	5,911
* Accuray Inc.	2,908,814	5,905
* Spero Therapeutics Inc.	433,657	5,867
*.1 ViewRay Inc.	2,552,310	5,717
* Phathom Pharmaceuticals Inc.	171,589	5,647
*.1 Seres Therapeutics Inc.	1,175,813	5,597
* iRadimed Corp.	237,234	5,506
* Liquidia Technologies Inc.	647,165	5,449
*.1 Rubius Therapeutics Inc.	896,003	5,358
*.1 Aspira Women's Health Inc.	1,379,576	5,298
*.1 iCAD Inc.	528,039	5,275
*.1 Optinose Inc.	708,073	5,268
* Kindred Biosciences Inc.	1,154,225	5,182
*.1 Arcutis Biotherapeutics Inc.	171,110	5,174
* Sientra Inc.	1,333,107	5,159
* Abeona Therapeutics Inc.	1,760,180	5,131
* MediciNova Inc.	943,021	5,111
*.1 Evofem Biosciences Inc.	1,802,858	5,102
* Kezar Life Sciences Inc.	984,211	5,098
* Fulcrum Therapeutics Inc.	278,200	5,088
*.1 Catasys Inc.	205,623	5,087
*.1 Aytu BioScience Inc.	3,548,665	5,039
* Five Prime Therapeutics Inc.	824,351	5,029
* Paratek Pharmaceuticals Inc.	948,523	4,951
* Strongbridge Biopharma plc	1,282,155	4,847
* Stereotaxis Inc.	1,049,435	4,680
* Apyx Medical Corp.	842,962	4,678
*.1 Sutro Biopharma Inc.	595,120	4,618
*.1 Harvard Bioscience Inc.	1,461,226	4,530
* Chimerix Inc.	1,444,395	4,478
*.1 Fulgent Genetics Inc.	279,570	4,473
* Cidara Therapeutics Inc.	1,197,719	4,420
* Cyclacel Therapeutics Inc.	744,193	4,398
* Harpoon Therapeutics Inc.	264,272	4,387
* ContraFect Corp.	678,700	4,337
*.1 BioSig Technologies Inc.	598,964	4,313
*.1 CorMedix Inc.	679,973	4,284
*.1 Orgenesis Inc.	699,918	4,256
*.1 Altimmune Inc.	390,692	4,184
* Minerva Neurosciences Inc.	1,149,437	4,149
*.1 T2 Biosystems Inc.	3,158,573	4,011
* X4 Pharmaceuticals Inc.	430,247	4,010
*.1 Trevana Inc.	2,656,331	3,984
* Gritstone Oncology Inc.	598,855	3,976
* Harrow Health Inc.	763,120	3,976
* Exicure Inc.	1,621,663	3,957
*.1 Matinas BioPharma Holdings Inc.	5,112,722	3,952
* Jounce Therapeutics Inc.	570,130	3,934
*.1 Pulse Biosciences Inc.	372,039	3,892
* OptimizeRx Corp.	298,449	3,889
*.1 Hookipa Pharma Inc.	333,052	3,870
* Aravive Inc.	328,708	3,826
* Celsion Corp.	996,738	3,708
* CASI Pharmaceuticals Inc.	1,467,940	3,670
*.1 Fortress Biotech Inc.	1,365,083	3,658
*.1 AVEO Pharmaceuticals Inc.	705,382	3,633
*.1 Avenue Therapeutics Inc.	336,661	3,626
*.1 Rockwell Medical Inc.	1,845,422	3,599
*.1 Verrica Pharmaceuticals Inc.	325,091	3,579

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Enzo Biochem Inc.	1,586,114	3,553
* KalVista Pharmaceuticals Inc.	291,774	3,530
* Catalyst Biosciences Inc.	600,549	3,525
* Otonomy Inc.	963,343	3,487
* American Renal Associates Holdings Inc.	531,078	3,463
* scPharmaceuticals Inc.	468,694	3,450
* GlycoMimetics Inc.	910,116	3,422
*.1 Evelo Biosciences Inc.	697,917	3,420
*.1 Xeris Pharmaceuticals Inc.	1,283,094	3,413
* Aptinyx Inc.	804,915	3,356
* TCR2 Therapeutics Inc.	215,242	3,306
* Aduro Biotech Inc.	1,430,504	3,304
*.1 Applied Genetic Technologies Corp.	592,980	3,285
* Axcella Health Inc.	593,458	3,282
* Retractable Technologies Inc.	463,377	3,253
*.1 Genesis Healthcare Inc. Class A	4,696,669	3,241
*.1 Biomerica Inc.	446,732	3,239
*.1 Galectin Therapeutics Inc.	1,051,163	3,217
*.1 XOMA Corp.	160,766	3,177
*.1 Evolus Inc.	595,634	3,157
*.1 Actinium Pharmaceuticals Inc.	8,955,790	3,148
* Recro Pharma Inc.	684,253	3,113
*.1 Palatin Technologies Inc.	6,009,176	3,077
* Mustang Bio Inc.	958,613	3,048
* Savara Inc.	1,202,790	2,995
*.1 Lineage Cell Therapeutics Inc.	3,430,046	2,984
* 89bio Inc.	149,600	2,982
*.1 Biocept Inc.	4,181,600	2,975
*.1 Lexicon Pharmaceuticals Inc.	1,482,318	2,957
* IMARA Inc.	106,657	2,947
*.1 Lumos Pharma Inc.	177,113	2,921
*.1 Kaleido Biosciences Inc.	391,597	2,910
*.1 DermTech Inc.	219,700	2,907
* AdaptHealth Corp. Class A	180,184	2,901
*.1 Onconova Therapeutics Inc.	5,090,648	2,882
* Aldeyra Therapeutics Inc.	667,217	2,782
* Champions Oncology Inc.	289,286	2,766
* Catabasis Pharmaceuticals Inc.	423,735	2,725
* Immunix Inc.	224,400	2,720
*.1 AcelRx Pharmaceuticals Inc.	2,142,380	2,592
*.1 Exagen Inc.	207,653	2,577
*.1 Leap Therapeutics Inc.	1,205,117	2,519
*.1 La Jolla Pharmaceutical Co.	582,183	2,480
*.1 Tela Bio Inc.	190,155	2,464
* Cerecor Inc.	939,669	2,443
*.1 PAVmed Inc.	1,156,416	2,440
*.1 Bellerophon Therapeutics Inc.	191,133	2,399
* Pro-Dex Inc.	127,175	2,266
*.1,2 Pulmatrix Inc.	1,311,500	2,256
* Oncocyte Corp.	1,179,524	2,253
* Galera Therapeutics Inc.	309,002	2,206
*.1 Ampio Pharmaceuticals Inc.	3,462,732	2,205
*.1 Soleno Therapeutics Inc.	974,442	2,163
* Surface Oncology Inc.	323,119	2,120
*.1 MTBC Inc.	243,947	2,022
*.1 Zynerva Pharmaceuticals Inc.	598,065	2,015
*.1 Venus Concept Inc.	576,485	2,012
*.1 Milestone Scientific Inc.	1,015,938	1,981
*.1 Vir Biotechnology Inc.	47,376	1,941
* Clearside Biomedical Inc.	1,020,491	1,919
*.1 PhaseBio Pharmaceuticals Inc.	412,403	1,897

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
*.1 Zomedica Pharmaceuticals Corp.	7,964,345	1,895
*.1 Senseonics Holdings Inc.	4,827,947	1,883
* Arbutus Biopharma Corp.	1,031,555	1,877
*.1 Tyme Technologies Inc.	1,410,436	1,876
*.1 Marker Therapeutics Inc.	904,972	1,873
*.1 Eloxx Pharmaceuticals Inc.	608,308	1,843
*.1 Aquestive Therapeutics Inc.	373,583	1,816
* Five Star Senior Living Inc.	462,308	1,803
* Sesen Bio Inc.	2,475,212	1,782
*.1 Chembio Diagnostics Inc.	542,939	1,765
* Bioanalytical Systems Inc.	338,137	1,718
* Assertio Holdings Inc.	1,986,395	1,702
*.1 EyePoint Pharmaceuticals Inc.	2,205,834	1,670
*.1 Soliton Inc.	213,715	1,663
*.1 Proteostasis Therapeutics Inc.	1,195,732	1,638
* CTI BioPharma Corp.	1,356,188	1,573
*.1 Conformis Inc.	1,903,523	1,561
* Adamas Pharmaceuticals Inc.	607,738	1,556
*.1 Cassava Sciences Inc.	497,510	1,532
*.1 SCYNEXIS Inc.	2,036,941	1,530
* Forma Therapeutics Holdings Inc.	32,465	1,509
*.1 Enochian Biosciences Inc.	351,591	1,480
* Checkpoint Therapeutics Inc.	724,862	1,435
*.1 Solid Biosciences Inc.	489,748	1,435
*.1 Organovo Holdings Inc.	2,598,783	1,430
* LogicBio Therapeutics Inc.	167,462	1,417
*.1 Evoke Pharma Inc.	393,656	1,394
* ClearPoint Neuro Inc.	383,491	1,377
* Alpine Immune Sciences Inc.	139,028	1,350
* Infinity Pharmaceuticals Inc.	1,491,350	1,349
*.1 Miragen Therapeutics Inc.	1,205,649	1,338
* Soligenix Inc.	598,911	1,264
* IRIDEX Corp.	563,826	1,195
* Synlogic Inc.	586,414	1,190
*.1 Eton Pharmaceuticals Inc.	213,277	1,162
*.1 Genocoe Biosciences Inc.	498,354	1,146
*.1 Aclaris Therapeutics Inc.	694,097	1,124
* AquaBounty Technologies Inc.	347,989	1,121
*.1 Idera Pharmaceuticals Inc.	613,295	1,098
*.1 Baudax Bio Inc.	263,817	1,095
* CARDIFF ONCOLOGY Inc.	216,695	1,086
*.1 Heat Biologics Inc.	1,278,687	1,078
* resTORbio Inc.	491,365	1,056
*.1 Corvus Pharmaceuticals Inc.	382,848	1,041
*.1 Celcuity Inc.	146,048	1,012
*.1 Acorda Therapeutics Inc.	1,366,942	1,004
* Aerpio Pharmaceuticals Inc.	802,614	1,003
* Curis Inc.	822,614	995
* Calyxt Inc.	200,296	987
Merrimack Pharmaceuticals Inc.	285,294	950
*.1 Moleculin Biotech Inc.	969,880	939
* Sensus Healthcare Inc.	297,376	919
* Cumberland Pharmaceuticals Inc.	275,632	918
Psychemedics Corp.	165,302	909
* Microbot Medical Inc.	129,911	898
* IsoRay Inc.	1,581,901	879
*.1 PolarityTE Inc.	697,780	865
*.1 Bellicum Pharmaceuticals Inc.	114,113	848
* Cabaletta Bio Inc.	74,221	827
* Standard Diversified Inc. Class A	61,049	788
*.1 Ekso Bionics Holdings Inc.	93,255	783

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
*.1 Lipocine Inc.	618,404	779
*.1 Neos Therapeutics Inc.	1,121,410	768
*.1 Sunesis Pharmaceuticals Inc.	2,860,014	753
*.1 Millendo Therapeutics Inc.	396,400	698
*.1 Cohbar Inc.	442,624	686
* DiaMedica Therapeutics Inc.	99,032	686
*.1 vTv Therapeutics Inc. Class A	303,148	682
* aTyr Pharma Inc.	152,825	679
*.1 HTG Molecular Diagnostics Inc.	936,812	675
*.1 Zosano Pharma Corp.	745,534	638
* Oncternal Therapeutics Inc.	214,040	608
* Generation Bio Co.	28,772	604
* Equillium Inc.	203,300	600
*.1 Strata Skin Sciences Inc.	517,774	595
*.1 Novan Inc.	1,219,168	589
* Oragenics Inc.	844,227	586
*.1 ElectroCore Inc.	700,682	576
*.1 Forte Biosciences Inc.	38,954	568
* PLx Pharma Inc.	178,053	564
* Neuronetics Inc.	290,135	560
*.1 Adamis Pharmaceuticals Corp.	1,029,133	553
* Apollo Endosurgery Inc.	338,627	549
* Vaxcyte Inc.	17,266	546
* Opiant Pharmaceuticals Inc.	59,635	534
* Geron Corp. Warrants Exp. 12/31/2025	1,202,419	529
* Capital Senior Living Corp.	740,585	526
*.1 Navidea Biopharmaceuticals Inc.	130,806	515
* Applied Molecular Transport Inc.	20,254	509
*.1 Cocrystal Pharma Inc.	332,275	505
*.1 Citius Pharmaceuticals Inc.	435,356	492
* Larimar Therapeutics Inc.	37,061	476
* Pliant Therapeutics Inc.	14,420	468
* Eyenovia Inc.	160,888	457
* AzurRx BioPharma Inc.	490,181	444
*.1 Vaccinex Inc.	121,573	439
* Nephros Inc.	48,125	404
* Alimera Sciences Inc.	62,517	394
*.1 AgeX Therapeutics Inc.	415,268	393
* Allena Pharmaceuticals Inc.	245,176	387
*.1 Biolase Inc.	815,191	377
* Spring Bank Pharmaceuticals Inc.	255,362	375
*.1 Endologix Inc.	458,529	369
* Progenity Inc.	40,463	364
* TFF Pharmaceuticals Inc.	62,460	360
* Histogen Inc.	93,683	357
*.1 Teligent Inc.	135,779	331
* Daxor Corp.	22,457	329
* Akouos Inc.	14,541	327
* Avidity Biosciences Inc.	11,538	326
* ImmuCell Corp.	66,289	312
* Neurotrope Inc.	259,399	301
*.1 9 Meters Biopharma Inc.	514,938	295
*.1 Outlook Therapeutics Inc.	223,704	289
* SELLAS Life Sciences Group Inc.	95,483	280
* Caladrius Biosciences Inc.	153,833	274
* Adial Pharmaceuticals Inc.	176,277	245
* Acer Therapeutics Inc.	70,268	241
* Brickell Biotech Inc.	240,499	240
* Aileron Therapeutics Inc.	199,290	235
*.1 TransEnterix Inc.	413,267	224
*.1 VIVUS Inc.	271,618	223

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Trevi Therapeutics Inc.	32,341	213
* Xtant Medical Holdings Inc.	221,928	200
* Aptevo Therapeutics Inc.	23,936	200
*.1 Unum Therapeutics Inc.	400,874	184
* Helius Medical Technologies Inc. Class A	314,754	134
* Lyra Therapeutics Inc.	11,419	129
* Kadmon Holdings Inc. Warrants Exp. 09/28/2022	169,257	120
*.1 OncoSec Medical Inc.	38,594	79
* American Shared Hospital Services	36,338	78
* Imac Holdings Inc.	38,906	49
* Inmune Bio Inc.	8,450	44
*.1,3 Synergy Pharmaceuticals Inc.	5,148,145	33
* RA Medical Systems Inc.	65,700	32
*.1 Second Sight Medical Products Inc.	30,930	30
*.1 Pulse Biosciences Inc. Warrants Exp. 06/05/2025	8,313	29
* Hoth Therapeutics Inc.	8,642	22
*.1,3 Oncternal Therapeutics Inc. CVR	8,933	18
* Entasis Therapeutics Holdings Inc.	5,429	16
* Seelos Therapeutics Inc.	16,239	16
* Biolase Inc. Rights Exp. 07/15/2020	815,191	10
*.3 NuPathe Inc.	158,681	—
* Advaxis Inc. Warrants Exp. 09/11/2024	157,660	—
*.3 Adolor Corp. Rights	592,629	—
		121,823,025
Industrials (11.6%)		
* PayPal Holdings Inc.	33,465,397	5,830,676
Accenture plc Class A	18,155,518	3,898,353
Union Pacific Corp.	19,340,179	3,269,844
Honeywell International Inc.	20,001,684	2,892,043
Boeing Co.	15,281,067	2,801,020
Raytheon Technologies Corp.	43,220,234	2,663,231
3M Co.	16,395,195	2,557,486
Lockheed Martin Corp.	6,792,729	2,478,803
Fidelity National Information Services Inc.	17,607,912	2,361,045
United Parcel Service Inc. Class B	20,069,646	2,231,343
Caterpillar Inc.	15,426,466	1,951,448
Automatic Data Processing Inc.	11,635,244	1,732,371
General Electric Co.	249,288,934	1,702,643
* Fiserv Inc.	16,215,908	1,582,997
CSX Corp.	21,814,205	1,521,323
Global Payments Inc.	8,522,650	1,445,612
Illinois Tool Works Inc.	8,097,769	1,415,895
Deere & Co.	8,915,950	1,401,142
Sherwin-Williams Co.	2,328,590	1,345,576
Northrop Grumman Corp.	4,275,995	1,314,612
Norfolk Southern Corp.	7,300,335	1,281,720
Waste Management Inc.	12,076,787	1,279,053
* Square Inc. Class A	10,344,813	1,085,585
Emerson Electric Co.	17,026,344	1,056,144
General Dynamics Corp.	6,948,365	1,038,503
Eaton Corp. plc	11,396,251	996,944
FedEx Corp.	6,701,387	939,668
Amphenol Corp. Class A	8,429,449	807,626
Verisk Analytics Inc. Class A	4,620,003	786,325
Agilent Technologies Inc.	8,776,451	775,575
TE Connectivity Ltd.	9,397,960	766,404
PACCAR Inc.	9,839,621	736,496
Cummins Inc.	4,199,418	727,591
Johnson Controls International plc	21,207,113	724,011
Rockwell Automation Inc.	3,299,749	702,847

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Waste Connections Inc.	7,492,389	702,711
Otis Worldwide Corp.	12,348,170	702,117
Paychex Inc.	9,197,821	696,735
Cintas Corp.	2,520,770	671,432
Parker-Hannifin Corp.	3,651,868	669,278
TransDigm Group Inc.	1,464,006	647,164
Ball Corp.	9,293,478	645,804
Trane Technologies plc	6,817,126	606,588
* FleetCor Technologies Inc.	2,387,698	600,578
Equifax Inc.	3,457,626	594,297
AMETEK Inc.	6,543,484	584,791
Fortive Corp.	8,638,446	584,477
Corning Inc.	21,689,352	561,754
Carrier Global Corp.	24,712,487	549,111
* Mettler-Toledo International Inc.	681,221	548,758
* Keysight Technologies Inc.	5,322,679	536,420
Old Dominion Freight Line Inc.	3,027,219	513,386
Republic Services Inc. Class A	5,895,906	483,759
TransUnion	5,413,353	471,178
Vulcan Materials Co.	3,778,522	437,742
WW Grainger Inc.	1,295,869	407,110
Kansas City Southern	2,712,625	404,968
Jack Henry & Associates Inc.	2,185,054	402,115
Dover Corp.	4,103,810	396,264
* Zebra Technologies Corp. Class A	1,514,548	387,649
Masco Corp.	7,516,587	377,408
Martin Marietta Materials Inc.	1,773,219	366,294
Expeditors International of Washington Inc.	4,742,150	360,593
IDEX Corp.	2,149,276	339,672
Xylem Inc.	5,132,877	333,432
* Fair Isaac Corp.	784,831	328,091
* Teledyne Technologies Inc.	1,044,712	324,853
* Waters Corp.	1,765,768	318,545
Jacobs Engineering Group Inc.	3,706,667	314,325
* Trimble Inc.	7,109,453	307,057
* United Rentals Inc.	2,054,653	306,225
Booz Allen Hamilton Holding Corp. Class A	3,924,719	305,304
CH Robinson Worldwide Inc.	3,834,837	303,182
Westinghouse Air Brake Technologies Corp.	5,156,089	296,836
JB Hunt Transport Services Inc.	2,403,803	289,274
* Ingersoll Rand Inc.	10,102,722	284,089
Nordson Corp.	1,480,880	280,938
Cognex Corp.	4,655,340	278,017
Avery Dennison Corp.	2,374,970	270,960
Packaging Corp. of America	2,701,997	269,659
Allegion plc	2,630,449	268,884
* Crown Holdings Inc.	3,838,234	249,984
Lennox International Inc.	1,035,972	241,371
HEICO Corp. Class A	2,798,048	227,313
Graco Inc.	4,725,781	226,790
* Generac Holdings Inc.	1,787,098	217,901
* Trex Co. Inc.	1,651,784	214,848
Snap-on Inc.	1,547,019	214,278
Textron Inc.	6,484,596	213,408
Westrock Co.	7,372,595	208,350
* WEX Inc.	1,241,745	204,900
AptarGroup Inc.	1,824,335	204,289
Toro Co.	3,043,604	201,913
Huntington Ingalls Industries Inc.	1,153,415	201,259
* XPO Logistics Inc.	2,602,724	201,060
Genpact Ltd.	5,428,459	198,247

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Hubbell Inc. Class B	1,544,940	193,674
Carlisle Cos. Inc.	1,560,720	186,771
A O Smith Corp.	3,859,313	181,851
Universal Display Corp.	1,210,362	181,094
Pentair plc	4,713,015	179,047
Howmet Aerospace Inc.	11,198,929	177,503
* Axon Enterprise Inc.	1,792,869	175,934
Owens Corning	3,091,838	172,401
* Berry Global Group Inc.	3,781,117	167,579
Donaldson Co. Inc.	3,598,140	167,385
* Sensata Technologies Holding plc	4,492,472	167,255
Watsco Inc.	932,262	165,663
* AECOM	4,341,968	163,171
Robert Half International Inc.	3,085,407	163,002
* HD Supply Holdings Inc.	4,613,644	159,863
* IPG Photonics Corp.	982,844	157,638
* Arrow Electronics Inc.	2,253,226	154,774
BWX Technologies Inc.	2,714,054	153,724
Quanta Services Inc.	3,911,330	153,441
CoreLogic Inc.	2,259,596	151,890
Knight-Swift Transportation Holdings Inc. Class A	3,638,409	151,758
FLIR Systems Inc.	3,739,624	151,717
Sonoco Products Co.	2,852,203	149,142
* Stericycle Inc.	2,611,352	146,183
Sealed Air Corp.	4,440,447	145,869
* Paylocity Holding Corp.	997,649	145,547
ITT Inc.	2,463,788	144,723
Brunswick Corp.	2,252,975	144,213
Lincoln Electric Holdings Inc.	1,692,914	142,611
Oshkosh Corp.	1,940,212	138,958
* Euronet Worldwide Inc.	1,418,541	135,925
Woodward Inc.	1,691,725	131,193
MDU Resources Group Inc.	5,723,789	126,954
* Middleby Corp.	1,588,607	125,405
* Mercury Systems Inc.	1,586,129	124,765
Jabil Inc.	3,864,353	123,968
Landstar System Inc.	1,094,645	122,940
MAXIMUS Inc.	1,739,890	122,575
Tetra Tech Inc.	1,535,317	121,474
* FTI Consulting Inc.	1,057,489	121,135
MSA Safety Inc.	1,054,685	120,698
Exponent Inc.	1,469,713	118,944
*.1 Bill.com Holdings Inc.	1,297,676	117,063
* II-VI Inc.	2,475,048	116,872
ManpowerGroup Inc.	1,656,710	113,899
Allison Transmission Holdings Inc.	3,060,160	112,553
Littelfuse Inc.	654,288	111,641
Graphic Packaging Holding Co.	7,967,797	111,469
Acuity Brands Inc.	1,130,998	108,282
* TopBuild Corp.	950,984	108,193
Hexcel Corp.	2,375,622	107,426
Armstrong World Industries Inc.	1,373,471	107,076
Curtiss-Wright Corp.	1,188,273	106,089
Flowserve Corp.	3,705,580	105,683
Simpson Manufacturing Co. Inc.	1,241,347	104,720
EMCOR Group Inc.	1,562,413	103,338
Regal Beloit Corp.	1,156,689	101,002
* Novanta Inc.	945,394	100,940
AGCO Corp.	1,709,234	94,794
* ASGN Inc.	1,420,587	94,725
Rexnord Corp.	3,247,409	94,662

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
KBR Inc.	4,059,354	91,538
* RBC Bearings Inc.	680,301	91,188
nVent Electric plc	4,861,423	91,054
Air Lease Corp. Class A	3,071,035	89,951
* Coherent Inc.	686,744	89,950
Timken Co.	1,930,376	87,813
* Kirby Corp.	1,618,413	86,682
* Clean Harbors Inc.	1,431,497	85,861
* Aerojet Rocketdyne Holdings Inc.	2,134,349	84,606
* ACI Worldwide Inc.	3,131,611	84,522
Crane Co.	1,415,274	84,152
Eagle Materials Inc.	1,187,074	83,356
Louisiana-Pacific Corp.	3,216,469	82,502
* Saia Inc.	737,752	82,023
* Proto Labs Inc.	723,478	81,370
MSC Industrial Direct Co. Inc. Class A	1,102,984	80,308
*.1 Colfax Corp.	2,874,399	80,196
Avnet Inc.	2,826,294	78,811
EnerSys	1,220,257	78,560
UniFirst Corp.	434,843	77,815
John Bean Technologies Corp.	899,159	77,346
Werner Enterprises Inc.	1,671,974	72,781
* Itron Inc.	1,094,556	72,514
Spirit AeroSystems Holdings Inc. Class A	3,020,377	72,308
* MasTec Inc.	1,580,161	70,902
Silgan Holdings Inc.	2,180,941	70,641
* TriNet Group Inc.	1,152,991	70,263
Applied Industrial Technologies Inc.	1,115,283	69,583
Advanced Drainage Systems Inc.	1,388,309	68,582
* Builders FirstSource Inc.	3,301,850	68,348
ABM Industries Inc.	1,882,636	68,340
Kennametal Inc.	2,364,031	67,871
Insperty Inc.	1,044,064	67,582
* Casella Waste Systems Inc. Class A	1,295,564	67,525
* Green Dot Corp. Class A	1,362,596	66,876
Valmont Industries Inc.	580,624	65,970
* Rogers Corp.	527,558	65,734
Brink's Co.	1,433,687	65,247
Brady Corp. Class A	1,391,778	65,163
* Fabrinet	1,043,334	65,125
Macquarie Infrastructure Corp.	2,096,082	64,329
AAON Inc.	1,183,449	64,249
Watts Water Technologies Inc. Class A	780,860	63,250
ESCO Technologies Inc.	747,455	63,182
* Advanced Disposal Services Inc.	2,036,226	61,433
GATX Corp.	995,069	60,679
* AMN Healthcare Services Inc.	1,332,779	60,295
* ExlService Holdings Inc.	938,516	59,502
Alliance Data Systems Corp.	1,295,521	58,454
Vishay Intertechnology Inc.	3,805,986	58,117
Franklin Electric Co. Inc.	1,102,403	57,898
EVERTEC Inc.	2,059,521	57,873
Altra Industrial Motion Corp.	1,816,415	57,871
Ryder System Inc.	1,526,761	57,269
* Plexus Corp.	797,816	56,294
HEICO Corp.	551,911	54,998
* Masonite International Corp.	703,213	54,696
* Kratos Defense & Security Solutions Inc.	3,447,795	53,889
Trinity Industries Inc.	2,521,920	53,692
Barnes Group Inc.	1,349,841	53,400
ManTech International Corp. Class A	773,098	52,949

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Badger Meter Inc.	841,499	52,947
*.1.4 API Group Corp.	4,343,675	52,776
* Summit Materials Inc. Class A	3,262,978	52,469
Federal Signal Corp.	1,731,326	51,472
Albany International Corp. Class A	870,292	51,095
* SPX Corp.	1,223,376	50,342
* Chart Industries Inc.	1,029,162	49,904
Hillenbrand Inc.	1,808,751	48,963
* AeroVironment Inc.	609,865	48,564
* BMC Stock Holdings Inc.	1,921,115	48,297
* WESCO International Inc.	1,368,231	48,039
Korn Ferry	1,561,212	47,976
* MACOM Technology Solutions Holdings Inc.	1,353,862	46,505
* Sanmina Corp.	1,828,172	45,777
Moog Inc. Class A	861,077	45,620
* Pluralsight Inc. Class A	2,508,361	45,276
* Gibraltar Industries Inc.	937,436	45,006
* SPX FLOW Inc.	1,194,130	44,708
Fluor Corp.	3,653,453	44,134
* Installed Building Products Inc.	639,565	43,989
Otter Tail Corp.	1,133,237	43,958
* Hub Group Inc. Class A	913,449	43,718
Schneider National Inc. Class B	1,747,588	43,113
* Ambarella Inc.	937,176	42,923
Cubic Corp.	888,842	42,691
Mueller Water Products Inc. Class A	4,488,846	42,330
Triton International Ltd.	1,388,062	41,975
Belden Inc.	1,289,336	41,968
* Beacon Roofing Supply Inc.	1,583,360	41,753
Boise Cascade Co.	1,108,745	41,700
*.1 Virgin Galactic Holdings Inc.	2,532,391	41,379
* Resideo Technologies Inc.	3,510,925	41,148
Mueller Industries Inc.	1,528,622	40,631
Forward Air Corp.	815,016	40,604
* Vicor Corp.	563,899	40,573
O-I Glass Inc.	4,472,840	40,166
Comfort Systems USA Inc.	975,333	39,745
* Navistar International Corp.	1,408,848	39,730
* Meritor Inc.	1,955,328	38,715
* Verra Mobility Corp. Class A	3,728,108	38,325
Mobile Mini Inc.	1,247,302	36,795
Patrick Industries Inc.	598,947	36,686
McGrath RentCorp	677,752	36,605
* Allegheny Technologies Inc.	3,588,128	36,563
* Atkore International Group Inc.	1,325,475	36,252
Matson Inc.	1,240,655	36,103
Terex Corp.	1,910,787	35,865
* Air Transport Services Group Inc.	1,604,242	35,726
* OSI Systems Inc.	473,639	35,352
* Dycom Industries Inc.	853,853	34,914
* CBIZ Inc.	1,448,571	34,722
* TTM Technologies Inc.	2,896,778	34,356
*.1 Cimpress plc	444,730	33,951
ICF International Inc.	515,858	33,443
*.1 CryoPort Inc.	1,103,839	33,391
Kadant Inc.	329,890	32,877
Kaman Corp.	781,401	32,506
Alamo Group Inc.	315,433	32,376
Methode Electronics Inc.	1,020,746	31,909
* Atlas Air Worldwide Holdings Inc.	734,051	31,586
Tennant Co.	485,609	31,569

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Covanta Holding Corp.	3,289,108	31,543
US Ecology Inc.	930,408	31,522
Helios Technologies Inc.	835,209	31,112
Greif Inc. Class A	903,515	31,090
* TriMas Corp.	1,267,074	30,346
* Repay Holdings Corp. Class A	1,231,601	30,334
Astec Industries Inc.	652,082	30,198
* Harsco Corp.	2,233,816	30,179
* AZEK Co. Inc. Class A	936,297	29,830
Enerpac Tool Group Corp. Class A	1,692,093	29,781
Maxar Technologies Inc.	1,655,692	29,736
* JELD-WEN Holding Inc.	1,845,184	29,726
Mesa Laboratories Inc.	135,982	29,481
CSW Industrials Inc.	426,059	29,445
* Sykes Enterprises Inc.	1,064,325	29,439
* Huron Consulting Group Inc.	661,519	29,272
EnPro Industries Inc.	583,137	28,743
* GMS Inc.	1,160,055	28,526
Lindsay Corp.	305,146	28,138
Deluxe Corp.	1,194,133	28,110
Encore Wire Corp.	560,490	27,363
Marten Transport Ltd.	1,077,543	27,111
* FARO Technologies Inc.	495,391	26,553
* Parsons Corp.	717,934	26,018
¹ ADT Inc.	3,251,738	25,949
* Evo Payments Inc. Class A	1,136,308	25,942
* Livent Corp.	4,179,982	25,749
Heartland Express Inc.	1,232,099	25,652
Granite Construction Inc.	1,319,930	25,263
*, ¹ Bloom Energy Corp. Class A	2,305,095	25,079
AZZ Inc.	728,565	25,004
* Cardtronics plc Class A	1,013,102	24,294
* PGT Innovations Inc.	1,537,418	24,107
TTEC Holdings Inc.	517,139	24,078
Douglas Dynamics Inc.	654,824	22,997
Primoris Services Corp.	1,283,421	22,794
* Welbilt Inc.	3,652,693	22,245
Benchmark Electronics Inc.	1,028,705	22,220
Raven Industries Inc.	1,011,816	21,764
Griffon Corp.	1,153,949	21,371
Columbus McKinnon Corp.	629,197	21,047
* Herc Holdings Inc.	676,730	20,796
Standex International Corp.	361,164	20,785
Greenbrier Cos. Inc.	887,198	20,184
Argan Inc.	420,865	19,941
AAR Corp.	928,019	19,182
*, ¹ PAE Inc.	1,987,000	18,996
Gorman-Rupp Co.	608,001	18,897
ArcBest Corp.	702,517	18,624
* Veeco Instruments Inc.	1,342,529	18,111
Kforce Inc.	576,320	16,857
H&E Equipment Services Inc.	904,677	16,718
CTS Corp.	829,391	16,621
Apogee Enterprises Inc.	707,806	16,308
* SEACOR Holdings Inc.	557,054	15,776
* Vectrus Inc.	317,227	15,585
* TrueBlue Inc.	1,020,118	15,577
Shyft Group Inc.	920,567	15,502
* Great Lakes Dredge & Dock Corp.	1,673,560	15,497
Kelly Services Inc. Class A	978,800	15,480
* Shift4 Payments Inc. Class A	433,267	15,381

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* MYR Group Inc.	477,852	15,248
Myers Industries Inc.	1,038,751	15,114
* Echo Global Logistics Inc.	693,118	14,985
* CIRCOR International Inc.	587,913	14,980
Wabash National Corp.	1,404,810	14,919
Cass Information Systems Inc.	378,389	14,769
* Aegion Corp. Class A	909,338	14,431
*.1 NV5 Global Inc.	276,543	14,057
* Tutor Perini Corp.	1,116,346	13,597
* Thermon Group Holdings Inc.	887,307	12,928
Quanex Building Products Corp.	929,190	12,897
* Gates Industrial Corp. plc	1,235,437	12,700
Triumph Group Inc.	1,390,827	12,531
* Construction Partners Inc. Class A	700,686	12,444
Ennis Inc.	677,572	12,291
* Everi Holdings Inc.	2,368,691	12,222
² Hurco Cos. Inc.	432,678	12,102
International Seaways Inc.	697,585	11,399
* US Concrete Inc.	451,964	11,209
Hyster-Yale Materials Handling Inc.	288,442	11,151
Heidrick & Struggles International Inc.	514,314	11,119
* Conduent Inc.	4,607,039	11,011
Barrett Business Services Inc.	206,543	10,974
* Cornerstone Building Brands Inc.	1,807,777	10,955
* Ducommun Inc.	313,428	10,929
* Manitowoc Co. Inc.	1,003,843	10,922
* CyberOptics Corp.	336,889	10,851
*.2 Transcat Inc.	417,984	10,809
* UFP Technologies Inc.	232,903	10,262
* Energy Recovery Inc.	1,344,952	10,215
Resources Connection Inc.	846,347	10,131
Insteel Industries Inc.	507,056	9,670
NVE Corp.	155,199	9,596
MTS Systems Corp.	538,971	9,481
* Kimball Electronics Inc.	698,881	9,463
* Northwest Pipe Co.	374,738	9,395
* DXP Enterprises Inc.	454,550	9,050
² LSI Industries Inc.	1,357,970	8,786
Miller Industries Inc.	294,287	8,761
VSE Corp.	278,984	8,757
Park Aerospace Corp.	776,872	8,654
Allied Motion Technologies Inc.	239,777	8,464
* Foundation Building Materials Inc.	542,185	8,464
CRA International Inc.	207,497	8,196
* CAI International Inc.	490,386	8,170
* Gencor Industries Inc.	637,410	8,057
*.1 GreenSky Inc. Class A	1,643,156	8,051
* Willdan Group Inc.	321,579	8,043
* Heritage-Crystal Clean Inc.	457,541	7,989
* Napco Security Technologies Inc.	335,202	7,840
* Iteris Inc.	1,646,141	7,827
* Sterling Construction Co. Inc.	741,365	7,762
* Franklin Covey Co.	358,589	7,674
* Lydall Inc.	547,947	7,430
* Veritiv Corp.	434,094	7,362
* Cross Country Healthcare Inc.	1,185,083	7,300
* Modine Manufacturing Co.	1,318,146	7,276
* Luna Innovations Inc.	1,219,496	7,122
Global Water Resources Inc.	674,454	7,109
* Donnelley Financial Solutions Inc.	835,000	7,014
* CECO Environmental Corp.	1,025,877	6,761

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Astronics Corp.	637,603	6,733
Daktronics Inc.	1,544,443	6,718
*.1 ShotSpotter Inc.	266,498	6,716
* Vishay Precision Group Inc.	271,246	6,667
* Forterra Inc.	595,526	6,646
* Ranpak Holdings Corp. Class A	881,479	6,558
Powell Industries Inc.	234,793	6,431
* Acacia Research Corp.	1,515,871	6,200
*.1 Paysign Inc.	602,949	5,855
*.1 MicroVision Inc.	4,303,031	5,852
* Covenant Transportation Group Inc. Class A	403,943	5,829
* Intevac Inc.	1,050,268	5,734
* ServiceSource International Inc.	3,577,991	5,653
* Radiant Logistics Inc.	1,427,018	5,608
* Overseas Shipholding Group Inc. Class A	3,011,632	5,602
* L B Foster Co. Class A	427,738	5,462
*.1 Alpha Pro Tech Ltd.	294,661	5,215
NN Inc.	1,072,899	5,086
* Aspen Aerogels Inc.	772,043	5,080
* IntriCon Corp.	373,417	5,049
* IES Holdings Inc.	212,930	4,934
* Daseke Inc.	1,236,245	4,858
* Team Inc.	838,302	4,669
*.1 EVI Industries Inc.	209,563	4,550
Graham Corp.	351,529	4,478
* Orion Energy Systems Inc.	1,292,281	4,471
Park-Ohio Holdings Corp.	268,947	4,462
* Lawson Products Inc.	136,932	4,417
REV Group Inc.	711,086	4,338
* PFSweb Inc.	630,483	4,212
*.1 Eagle Bulk Shipping Inc.	1,914,845	4,194
* I3 Verticals Inc. Class A	137,469	4,158
United States Lime & Minerals Inc.	47,177	3,984
Eastern Co.	217,327	3,884
* GP Strategies Corp.	446,262	3,829
* IEC Electronics Corp.	396,801	3,821
*.1 ExOne Co.	445,268	3,807
* DHI Group Inc.	1,809,311	3,800
* Sharps Compliance Corp.	529,964	3,726
* US Xpress Enterprises Inc. Class A	602,647	3,616
*.1 HC2 Holdings Inc.	1,075,504	3,592
Universal Logistics Holdings Inc.	205,109	3,565
BG Staffing Inc.	305,568	3,459
* Asure Software Inc.	533,955	3,433
* Information Services Group Inc.	1,630,546	3,375
*.1 Wrap Technologies Inc.	316,849	3,321
*.1 Research Frontiers Inc.	808,942	3,284
* Commercial Vehicle Group Inc.	1,113,179	3,217
* Hill International Inc.	2,112,616	3,211
Bel Fuse Inc. Class B	295,727	3,173
* General Finance Corp.	460,722	3,091
* Goldfield Corp.	812,034	3,013
* Concrete Pumping Holdings Inc.	857,449	2,984
Preformed Line Products Co.	58,994	2,950
* Ultralife Corp.	414,263	2,904
Crawford & Co. Class A	367,705	2,901
* StarTek Inc.	568,570	2,888
* Bristow Group Inc. Class A	204,269	2,845
*.2 Issuer Direct Corp.	276,424	2,806
*.1 BlueLinx Holdings Inc.	321,145	2,752
*.2 Perma-Pipe International Holdings Inc.	472,430	2,655

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

		Shares	Market Value (\$'000)
1	Advanced Emissions Solutions Inc.	534,255	2,591
*	Manitex International Inc.	512,122	2,545
*	Orion Group Holdings Inc.	792,966	2,490
*	Select Interior Concepts Inc. Class A	709,855	2,484
	Crawford & Co. Class B	350,392	2,463
*	PRGX Global Inc.	516,789	2,429
*	Willis Lease Finance Corp.	99,130	2,407
*	Research Solutions Inc.	1,000,000	2,370
	Quad/Graphics Inc.	718,815	2,336
1	RR Donnelley & Sons Co.	1,908,393	2,271
*	InnerWorkings Inc.	1,686,933	2,227
*	Mayville Engineering Co. Inc.	268,889	2,124
*.1	Babcock & Wilcox Enterprises Inc.	918,791	2,095
1	Titan International Inc.	1,419,716	2,073
*.1	Energous Corp.	704,229	1,986
*	Twin Disc Inc.	358,205	1,984
*	Rekor Systems Inc.	490,647	1,963
*.1	Aqua Metals Inc.	1,348,801	1,888
*.1	YRC Worldwide Inc.	1,017,816	1,883
*	LGL Group Inc.	215,786	1,834
*	Perma-Fix Environmental Services Inc.	285,628	1,825
*.1	Digital Ally Inc.	569,178	1,787
*	PAM Transportation Services Inc.	56,754	1,745
*	Armstrong Flooring Inc.	582,389	1,741
*	Frequency Electronics Inc.	192,502	1,686
*	DLH Holdings Corp.	217,207	1,594
1	Briggs & Stratton Corp.	1,178,569	1,544
*	Mistras Group Inc.	375,778	1,484
*	Innovative Solutions & Support Inc.	292,030	1,460
*	CPI Aerostructures Inc.	436,504	1,436
*	Broadwind Inc.	380,668	1,428
*	Target Hospitality Corp.	841,041	1,421
*	Horizon Global Corp.	556,734	1,225
*	LightPath Technologies Inc. Class A	363,675	1,215
*	Nesco Holdings Inc.	298,528	1,200
	Richardson Electronics Ltd.	294,196	1,189
	RF Industries Ltd.	245,831	1,146
*	USA Truck Inc.	139,872	1,084
*	Houston Wire & Cable Co.	433,061	1,022
	ARC Document Solutions Inc.	997,830	998
*.1	Coda Octopus Group Inc.	183,468	945
*.1	Charah Solutions Inc.	286,337	911
	Greif Inc. Class B	21,694	907
*	Air Industries Group	747,231	889
*.1	Hudson Technologies Inc.	872,556	881
*	HireQuest Inc.	126,706	810
*.1	Odyssey Marine Exploration Inc.	167,947	783
*.1	Vertex Energy Inc.	1,091,322	778
*	Volt Information Sciences Inc.	572,256	738
*	eMagin Corp.	915,968	723
*.1	Applied DNA Sciences Inc.	88,084	711
*.1	Rubicon Technology Inc.	80,569	646
	Espey Manufacturing & Electronics Corp.	36,520	633
*	Hudson Global Inc.	63,373	555
*	Limbach Holdings Inc.	149,531	550
*.1	ClearSign Technologies Corp.	240,083	499
*	Verb Technology Co. Inc.	430,834	478
*	Perceptron Inc.	139,462	462
*	Huttig Building Products Inc.	400,145	448
*	Orbital Energy Group Inc.	688,520	427
*	SIFCO Industries Inc.	95,641	383

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Astrotech Corp.	128,680	367
* Air T Inc.	32,804	361
AMCON Distributing Co.	6,102	344
* FreightCar America Inc.	276,496	343
* Wireless Telecom Group Inc.	305,882	304
* Usio Inc.	142,603	278
* Image Sensing Systems Inc.	79,211	268
* Lightbridge Corp.	59,325	266
Patriot Transportation Holding Inc.	30,685	260
*,1 Boxlight Corp. Class A	268,979	247
Chicago Rivet & Machine Co.	11,238	240
* Jewett-Cameron Trading Co. Ltd.	32,900	236
* Ballantyne Strong Inc.	124,748	205
* ENGGlobal Corp.	172,651	178
* ALJ Regional Holdings Inc.	266,005	133
* Fuel Tech Inc.	144,104	121
* Steel Connect Inc.	150,146	90
Servotronics Inc.	5,014	38
* Quest Resource Holding Corp.	25,955	35
Bel Fuse Inc. Class A	2,976	30
* Tecogen Inc.	38,496	27
* Sypris Solutions Inc.	35,375	26
*,3 Patriot National Inc.	129,819	—
* Eagle Bulk Shipping Inc. Warrants Exp. 10/15/2021	1	—
		101,267,496
Oil & Gas (2.6%)		
Exxon Mobil Corp.	120,495,109	5,388,541
Chevron Corp.	53,206,224	4,747,591
ConocoPhillips	30,545,486	1,283,521
Phillips 66	12,438,269	894,312
EOG Resources Inc.	16,575,965	839,738
Kinder Morgan Inc.	54,745,054	830,482
Schlumberger Ltd.	39,510,595	726,600
Marathon Petroleum Corp.	18,550,570	693,420
Valero Energy Corp.	11,625,618	683,819
Williams Cos. Inc.	34,592,583	657,951
Occidental Petroleum Corp.	25,667,974	469,724
Pioneer Natural Resources Co.	4,703,947	459,576
ONEOK Inc.	12,553,158	417,016
Hess Corp.	7,896,130	409,098
* Cheniere Energy Inc.	6,470,295	312,645
Halliburton Co.	22,498,707	292,033
Concho Resources Inc.	5,631,874	290,042
Baker Hughes Co. Class A	18,654,742	287,096
Cabot Oil & Gas Corp.	11,353,133	195,047
Diamondback Energy Inc.	4,500,279	188,202
Apache Corp.	10,786,596	145,619
* Enphase Energy Inc.	3,039,041	144,567
Marathon Oil Corp.	22,598,964	138,306
National Oilwell Varco Inc.	11,108,771	136,082
Targa Resources Corp.	6,346,280	127,370
Devon Energy Corp.	10,970,779	124,409
Noble Energy Inc.	13,733,900	123,056
HollyFrontier Corp.	4,153,386	121,279
* First Solar Inc.	2,122,355	105,057
Parsley Energy Inc. Class A	8,663,656	92,528
EQT Corp.	7,296,701	86,831
Cimarex Energy Co.	2,915,149	80,137
*,1 Plug Power Inc.	9,299,030	76,345
* WPX Energy Inc.	11,206,377	71,497

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

		Shares	Market Value (\$'000)
1	Ovintiv Inc.	7,052,920	67,355
	Arcosa Inc.	1,360,308	57,405
	Helmerich & Payne Inc.	2,916,752	56,906
	Murphy Oil Corp.	4,115,875	56,799
*.1	ChampionX Corp.	5,447,585	53,168
	Equitrans Midstream Corp.	5,811,001	48,289
	Antero Midstream Corp.	8,885,589	45,316
	World Fuel Services Corp.	1,726,746	44,481
*	Southwestern Energy Co.	15,572,132	39,865
	Delek US Holdings Inc.	2,117,896	36,873
1	Continental Resources Inc.	2,087,649	36,596
*	PDC Energy Inc.	2,869,928	35,702
1	Range Resources Corp.	6,156,785	34,663
*	CNX Resources Corp.	3,766,454	32,580
*.1	Transocean Ltd.	16,546,464	30,280
*	Dril-Quip Inc.	997,468	29,715
	PBF Energy Inc. Class A	2,747,039	28,130
	Archrock Inc.	4,266,210	27,688
	Cactus Inc. Class A	1,331,826	27,476
*.1	Matador Resources Co.	3,173,101	26,971
*	NOW Inc.	3,054,950	26,364
*	Renewable Energy Group Inc.	1,046,384	25,929
1	Core Laboratories NV	1,269,468	25,796
*	Magnolia Oil & Gas Corp. Class A	3,308,567	20,050
*	TPI Composites Inc.	846,671	19,787
*	Oceaneering International Inc.	2,864,216	18,302
	Patterson-UTI Energy Inc.	5,080,461	17,629
*	Ameresco Inc. Class A	613,138	17,033
	CVR Energy Inc.	834,484	16,781
*.1	Antero Resources Corp.	6,565,694	16,677
*.1	SunPower Corp.	2,074,262	15,889
*	Helix Energy Solutions Group Inc.	4,088,322	14,186
*.1	FuelCell Energy Inc.	5,649,757	12,768
*	ProPetro Holding Corp.	2,459,041	12,639
	Brigham Minerals Inc. Class A	1,019,773	12,594
*	MRC Global Inc.	2,123,724	12,551
*.1	Callon Petroleum Co.	10,518,073	12,096
	SM Energy Co.	3,204,564	12,017
*	REX American Resources Corp.	162,211	11,253
*	NexTier Oilfield Solutions Inc.	4,466,350	10,943
1	DMC Global Inc.	395,860	10,926
	Liberty Oilfield Services Inc. Class A	1,883,153	10,320
	Berry Corp.	2,109,485	10,189
*.1	Green Plains Inc.	938,932	9,591
*	Par Pacific Holdings Inc.	1,049,600	9,436
	QEP Resources Inc.	6,803,687	8,777
*	Select Energy Services Inc. Class A	1,637,595	8,024
*	Bonanza Creek Energy Inc.	533,564	7,907
1	Nabors Industries Ltd.	202,163	7,484
*	Oil States International Inc.	1,564,156	7,430
*.1	Northern Oil and Gas Inc.	8,070,223	6,770
*	Matrix Service Co.	692,381	6,730
*.1	Oasis Petroleum Inc.	8,952,150	6,714
*	Trecora Resources	1,060,861	6,652
	Solaris Oilfield Infrastructure Inc. Class A	860,268	6,383
*	Tidewater Inc.	1,092,988	6,110
*.1	Contango Oil & Gas Co.	2,634,122	6,032
*.1	W&T Offshore Inc.	2,529,883	5,768
*	Newpark Resources Inc.	2,545,919	5,677
*	American Superconductor Corp.	673,876	5,479
*.1	RPC Inc.	1,678,674	5,170

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
*.1 Tellurian Inc.	4,487,707	5,161
* Talos Energy Inc.	534,992	4,922
* Exterran Corp.	898,662	4,844
* Gulfport Energy Corp.	4,159,066	4,533
*.1 Centennial Resource Development Inc. Class A	5,081,833	4,523
* Battalion Oil Corp.	429,671	4,082
* Penn Virginia Corp.	410,238	3,910
*.1 Valaris plc Class A	5,725,186	3,732
*.1 Denbury Resources Inc.	13,421,500	3,706
*.1 Laredo Petroleum Inc.	244,802	3,393
* Geospace Technologies Corp.	401,682	3,021
*.1 Whiting Petroleum Corp.	2,658,815	3,004
Falcon Minerals Corp.	918,900	2,940
* Natural Gas Services Group Inc.	365,316	2,291
*.1 Noble Corp. plc	7,133,017	2,290
*.1 Flotek Industries Inc.	1,892,315	2,271
*.1 NextDecade Corp.	924,458	1,997
* Montage Resources Corp.	492,406	1,945
* Goodrich Petroleum Corp.	265,810	1,914
*.1 TETRA Technologies Inc.	3,415,280	1,825
Adams Resources & Energy Inc.	67,028	1,794
Evolution Petroleum Corp.	633,497	1,774
* VAALCO Energy Inc.	1,411,904	1,751
*.1 Zion Oil & Gas Inc.	5,857,111	1,744
* Gulf Island Fabrication Inc.	540,255	1,659
*.1 California Resources Corp.	1,338,196	1,633
* PrimeEnergy Resources Corp.	21,616	1,537
*.1 Ring Energy Inc.	1,214,955	1,409
* SEACOR Marine Holdings Inc.	549,241	1,401
*.1 Altus Midstream Co.	2,048,939	1,298
*.1 KLX Energy Services Holdings Inc.	588,372	1,265
* Earthstone Energy Inc. Class A	441,335	1,253
* SandRidge Energy Inc.	959,542	1,238
*.1 Envision Solar International Inc.	123,407	1,230
*.1 Abraxas Petroleum Corp.	4,761,451	1,111
*.1 Forum Energy Technologies Inc.	2,020,961	1,067
*.1 Epsilon Energy Ltd.	353,256	1,042
1 Amplify Energy Corp.	772,672	950
Panhandle Oil and Gas Inc. Class A	352,515	945
*.1 HighPoint Resources Corp.	3,029,949	894
* Infrastructure and Energy Alternatives Inc.	187,458	746
* ION Geophysical Corp.	314,750	737
* Pacific Ethanol Inc.	980,570	696
*.1 Chaparral Energy Inc. Class A	1,059,360	687
* Dawson Geophysical Co.	476,758	687
*.1 Nine Energy Service Inc.	328,770	641
*.1 SilverBow Resources Inc.	191,149	614
*.1 Smart Sand Inc.	511,406	537
* Mitcham Industries Inc.	333,773	534
*.1 Capstone Turbine Corp.	164,075	495
* Ranger Energy Services Inc. Class A	167,815	495
*.1 Torchlight Energy Resources Inc.	1,284,189	466
*.1 Covia Holdings Corp.	944,310	453
*.1 US Well Services Inc. Class A	739,453	360
*.1 Chesapeake Energy Corp.	52,420	257
*.1 Mammoth Energy Services Inc.	194,314	229
*.1 FTS International Inc.	32,802	226
*.1 Quintana Energy Services Inc.	221,242	220
*.1 Independence Contract Drilling Inc.	52,564	204
*.1 Gevo Inc.	192,158	153
* Superior Drilling Products Inc.	187,537	140

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* NCS Multistage Holdings Inc.	178,351	103
*.1 Lilis Energy Inc.	1,027,919	54
*.1 Extraction Oil & Gas Inc.	319,120	39
* Aemetis Inc.	46,739	37
*.1 PEDEVCO Corp.	42,749	35
*.1 Talos Energy Inc. Warrants Exp. 02/28/2021	116,107	22
*.1,3 Alta Mesa Resources Inc. Class A	2,645,853	11
* Tidewater Inc. Class A Warrants Exp. 07/31/2023	8,839	5
* Tidewater Inc. Class B Warrants Exp. 07/31/2023	9,555	4
*.1,3 Harvest Natural Resources Inc.	51,829	—
		23,047,834
Other (0.0%)⁵		
*.3 Spirit MTA REIT	2,854,330	2,191
*.3 Alder Biopharmaceuticals Inc. CVR Exp. 12/31/2024	2,021,007	1,779
*.1,3 Tobira Therapeutics Inc. CVR Exp. 12/31/2038	201,001	911
*.3 First Eagle Private Credit LLC CVR	551,185	390
*.3 Ocera Therapeutics Inc. CVR	653,477	176
*.3 Ambit Biosciences Corp. CVR	201,330	121
*.3 Media General Inc. CVR	2,351,648	91
*.3 OncoMed Pharmaceuticals Inc. CVR	255,777	67
*.3 Omthera Pharmaceuticals Inc. CVR	121,311	36
*.3 Elanco Animal Health Inc. CVR	575,457	15
*.3 Alexza Pharmaceuticals Inc. CVR	327,391	12
*.3 Seventy Seven Energy Inc.	7,222	1
*.3 Clinical Data Care CVR	216,285	—
*.3 OncoMed Pharmaceuticals Inc. CVR (XNGS)	40,724	—
*.1,3 Biosante Pharmaceutical Inc. CVR	253,823	—
*.3 Progenics Pharmaceuticals Inc. CVR	2,319,511	—
		5,790
Technology (26.3%)		
Microsoft Corp.	216,149,784	43,988,643
Apple Inc.	111,188,667	40,561,626
* Facebook Inc. Class A	68,537,349	15,562,776
* Alphabet Inc. Class A	8,528,568	12,093,936
* Alphabet Inc. Class C	8,167,988	11,546,350
Intel Corp.	120,678,893	7,220,218
NVIDIA Corp.	16,651,446	6,326,051
* Adobe Inc.	13,730,115	5,976,856
Cisco Systems Inc.	108,307,955	5,051,483
* salesforce.com Inc.	24,337,193	4,559,086
Broadcom Inc.	10,825,581	3,416,662
Texas Instruments Inc.	26,159,582	3,321,482
Oracle Corp.	58,417,745	3,228,749
International Business Machines Corp.	25,305,918	3,056,196
QUALCOMM Inc.	32,063,264	2,924,490
* ServiceNow Inc.	5,434,236	2,201,192
Intuit Inc.	7,058,576	2,090,680
* Advanced Micro Devices Inc.	33,379,232	1,756,081
* Micron Technology Inc.	31,694,238	1,632,887
Applied Materials Inc.	26,114,078	1,578,596
* Autodesk Inc.	6,244,927	1,493,724
Lam Research Corp.	4,136,029	1,337,840
Analog Devices Inc.	10,501,088	1,287,853
Roper Technologies Inc.	2,975,548	1,155,286
*.1 Zoom Video Communications Inc. Class A	4,536,346	1,150,145
L3Harris Technologies Inc.	6,152,445	1,043,885
* Workday Inc. Class A	4,957,887	928,910
* Veeva Systems Inc. Class A	3,842,200	900,689
* Splunk Inc.	4,525,435	899,204
Cognizant Technology Solutions Corp. Class A	15,403,581	875,231

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
KLA Corp.	4,417,620	859,139
* DocuSign Inc. Class A	4,960,675	854,278
* Synopsys Inc.	4,292,302	836,999
* Twilio Inc. Class A	3,672,263	805,768
* Cadence Design Systems Inc.	7,947,839	762,675
Microchip Technology Inc.	6,990,632	736,183
* IQVIA Holdings Inc.	5,170,112	733,535
* IAC/interactivecorp	2,259,103	730,594
* ANSYS Inc.	2,437,602	711,122
HP Inc.	40,734,442	710,001
Xilinx Inc.	6,931,420	681,982
Motorola Solutions Inc.	4,846,237	679,103
* Snap Inc. Class A	28,813,892	676,838
Marvell Technology Group Ltd.	18,910,761	663,011
* Okta Inc. Class A	3,309,049	662,571
* Twitter Inc.	21,242,703	632,820
* RingCentral Inc. Class A	2,193,746	625,240
* VeriSign Inc.	2,961,450	612,517
Skyworks Solutions Inc.	4,750,761	607,432
* Palo Alto Networks Inc.	2,610,328	599,514
Cerner Corp.	8,671,331	594,420
* Fortinet Inc.	3,912,590	537,081
* Coupa Software Inc.	1,901,666	526,838
Citrix Systems Inc.	3,519,294	520,539
* Akamai Technologies Inc.	4,628,246	495,639
CDW Corp.	4,059,767	471,664
Maxim Integrated Products Inc.	7,606,654	461,039
* Paycom Software Inc.	1,419,848	439,770
* CrowdStrike Holdings Inc. Class A	4,098,324	411,021
Teradyne Inc.	4,726,437	399,431
* Tyler Technologies Inc.	1,133,715	393,263
* EPAM Systems Inc.	1,507,453	379,893
Leidos Holdings Inc.	4,049,093	379,279
* Dell Technologies Inc. Class C	6,856,210	376,680
* Qorvo Inc.	3,270,945	361,538
Western Digital Corp.	8,133,099	359,076
*,1 Slack Technologies Inc. Class A	11,535,406	358,636
Hewlett Packard Enterprise Co.	36,535,890	355,494
SS&C Technologies Holdings Inc.	6,215,945	351,077
* Datadog Inc. Class A	4,017,559	349,327
* GoDaddy Inc. Class A	4,715,413	345,781
*,1 VMware Inc. Class A	2,208,273	341,973
* MongoDB Inc. Class A	1,442,710	326,543
* Arista Networks Inc.	1,513,079	317,792
Seagate Technology plc	6,220,318	301,126
NortonLifeLock Inc.	15,111,035	299,652
* Black Knight Inc.	4,055,410	294,261
* Gartner Inc.	2,414,740	292,980
* Zendesk Inc.	3,260,120	288,618
Monolithic Power Systems Inc.	1,211,366	287,094
* Avalara Inc.	2,124,439	282,742
NetApp Inc.	6,311,497	280,041
* HubSpot Inc.	1,182,161	265,218
* Guidewire Software Inc.	2,364,563	262,112
* Ceridian HCM Holding Inc.	3,305,871	262,056
* Pinterest Inc. Class A	11,531,927	255,663
* F5 Networks Inc.	1,734,916	241,986
* Ciena Corp.	4,381,418	237,298
* Alteryx Inc. Class A	1,432,040	235,256
* ON Semiconductor Corp.	11,683,244	231,562
* PTC Inc.	2,965,705	230,702

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
Entegris Inc.	3,837,402	226,599
* Zscaler Inc.	2,028,755	222,149
Juniper Networks Inc.	9,462,580	216,315
* Nuance Communications Inc.	8,024,417	203,058
* Aspen Technology Inc.	1,926,439	199,598
* Five9 Inc.	1,767,925	195,656
* Cree Inc.	3,084,648	182,580
* Proofpoint Inc.	1,638,004	182,015
* Dynatrace Inc.	4,410,474	179,065
MKS Instruments Inc.	1,570,906	177,889
*,1 Fastly Inc. Class A	2,022,070	172,139
*,1 Match Group Inc.	1,592,705	170,499
* Manhattan Associates Inc.	1,807,043	170,223
* Lumentum Holdings Inc.	2,032,391	165,498
* Inphi Corp.	1,375,765	161,652
* Anaplan Inc.	3,527,909	159,850
* RealPage Inc.	2,447,825	159,133
* Smartsheet Inc. Class A	3,071,316	156,391
* Dropbox Inc. Class A	7,139,139	155,419
* CACI International Inc. Class A	713,563	154,758
CDK Global Inc.	3,461,068	143,357
* Everbridge Inc.	980,367	135,644
National Instruments Corp.	3,356,370	129,925
* Elastic NV	1,403,508	129,417
Science Applications International Corp.	1,654,254	128,502
* Silicon Laboratories Inc.	1,236,830	124,017
SYNNEX Corp.	1,029,068	123,251
* Nutanix Inc. Class A	5,148,497	122,045
DXC Technology Co.	7,225,136	119,215
* Cloudflare Inc. Class A	3,301,561	118,691
* Pure Storage Inc. Class A	6,810,821	118,032
* Q2 Holdings Inc.	1,369,800	117,515
LogMeIn Inc.	1,382,227	117,171
*,1 Livongo Health Inc.	1,537,690	115,619
Cabot Microelectronics Corp.	826,507	115,331
Pegasystems Inc.	1,129,917	114,314
* Blackline Inc.	1,368,614	113,472
* Lattice Semiconductor Corp.	3,848,600	109,262
* Investnet Inc.	1,453,521	106,892
* New Relic Inc.	1,542,817	106,300
* Cirrus Logic Inc.	1,664,805	102,852
* Qualys Inc.	939,867	97,765
* Semtech Corp.	1,843,616	96,274
Power Integrations Inc.	809,117	95,581
Cogent Communications Holdings Inc.	1,213,660	93,889
Brooks Automation Inc.	2,117,813	93,692
Perspecta Inc.	3,913,569	90,912
* Box Inc. Class A	4,107,598	85,274
* Verint Systems Inc.	1,838,149	83,048
* J2 Global Inc.	1,293,242	81,746
* Viavi Solutions Inc.	6,400,695	81,545
Blackbaud Inc.	1,419,247	81,011
* Alarm.com Holdings Inc.	1,241,394	80,455
Xerox Holdings Corp.	5,128,728	78,418
*,1 Vertiv Holdings Co.	5,631,182	76,359
* Varonis Systems Inc.	858,812	75,988
* Cloudera Inc.	5,913,281	75,217
* SPS Commerce Inc.	997,449	74,928
* SVMK Inc.	3,167,043	74,552
* FireEye Inc.	6,081,677	74,044
* Advanced Energy Industries Inc.	1,081,863	73,339

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Acacia Communications Inc.	1,067,102	71,699
* Change Healthcare Inc.	6,393,902	71,612
* LivePerson Inc.	1,700,308	70,444
* Premier Inc. Class A	2,044,680	70,092
* Cornerstone OnDemand Inc.	1,747,684	67,391
* Bandwidth Inc. Class A	528,506	67,120
* Rapid7 Inc.	1,310,758	66,875
* ZoomInfo Technologies Inc. Class A	1,301,553	66,418
* Appfolio Inc. Class A	406,466	66,136
* ViaSat Inc.	1,700,373	65,243
* Sailpoint Technologies Holdings Inc.	2,462,706	65,188
* FormFactor Inc.	2,183,110	64,031
* Bottomline Technologies DE Inc.	1,259,743	63,957
* Teradata Corp.	3,071,463	63,886
* NCR Corp.	3,616,128	62,631
* Diodes Inc.	1,183,154	59,986
* Synaptics Inc.	927,467	55,759
*,1 Appian Corp. Class A	1,046,525	53,634
* Workiva Inc. Class A	949,421	50,785
* Progress Software Corp.	1,292,741	50,094
*,1 Medallia Inc.	1,980,952	49,999
* NetScout Systems Inc.	1,954,314	49,952
* PROS Holdings Inc.	1,122,806	49,886
* Rambus Inc.	3,256,770	49,503
* Covetrus Inc.	2,736,942	48,964
* Insight Enterprises Inc.	991,329	48,773
* InterDigital Inc.	858,536	48,619
* Tenable Holdings Inc.	1,588,664	47,358
* CommScope Holding Co. Inc.	5,568,965	46,389
* CommVault Systems Inc.	1,190,238	46,062
* Altair Engineering Inc. Class A	1,139,618	45,300
* Onto Innovation Inc.	1,330,566	45,292
* Yext Inc.	2,719,966	45,179
* Xperi Holding Corp.	2,937,479	43,357
* NIC Inc.	1,828,801	41,989
* MaxLinear Inc. Class A	1,893,026	40,624
* Inovalon Holdings Inc. Class A	2,092,255	40,297
*,1 Cerence Inc.	980,003	40,023
* EchoStar Corp. Class A	1,379,072	38,559
* CSG Systems International Inc.	893,286	36,973
* Super Micro Computer Inc.	1,262,838	35,852
*,1 PagerDuty Inc.	1,241,932	35,544
* Zuora Inc. Class A	2,731,647	34,828
* Perficient Inc.	951,168	34,033
*,1 Schrodinger Inc.	359,487	32,918
*,1 Tabula Rasa HealthCare Inc.	601,105	32,898
* SolarWinds Corp.	1,775,492	31,373
* Ubiquiti Inc.	175,936	30,711
* Allscripts Healthcare Solutions Inc.	4,483,508	30,353
* Amkor Technology Inc.	2,406,266	29,621
* Avaya Holdings Corp.	2,395,131	29,604
* Model N Inc.	835,310	29,035
* OneSpan Inc.	985,009	27,511
* Infinera Corp.	4,606,191	27,269
* ForeScout Technologies Inc.	1,281,644	27,171
* ePlus Inc.	374,452	26,466
* MicroStrategy Inc. Class A	221,611	26,214
* Axcelis Technologies Inc.	898,874	25,034
* Virtusa Corp.	755,708	24,538
* Ultra Clean Holdings Inc.	1,043,307	23,610
* Switch Inc. Class A	1,309,436	23,334

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Limelight Networks Inc.	3,074,987	22,632
* CEVA Inc.	601,699	22,516
*.1 Inseego Corp.	1,934,986	22,446
* nLight Inc.	998,167	22,219
*.1 3D Systems Corp.	3,169,689	22,156
Simulations Plus Inc.	361,645	21,634
* Domo Inc. Class B	658,632	21,188
* Ping Identity Holding Corp.	655,398	21,032
* Health Catalyst Inc.	719,057	20,975
* Calix Inc.	1,403,512	20,912
* Upland Software Inc.	601,007	20,891
* NETGEAR Inc.	792,303	20,513
Shutterstock Inc.	576,524	20,161
* Photronics Inc.	1,765,947	19,655
* Unisys Corp.	1,742,480	19,010
Cohu Inc.	1,088,775	18,879
* ACM Research Inc. Class A	294,534	18,367
* ScanSource Inc.	735,567	17,720
* Vocera Communications Inc.	834,421	17,690
* Phreesia Inc.	601,655	17,015
* NextGen Healthcare Inc.	1,534,891	16,853
Ebix Inc.	747,615	16,717
* Ichor Holdings Ltd.	626,220	16,645
* PDF Solutions Inc.	820,649	16,052
*.1 Eventbrite Inc. Class A	1,864,871	15,982
* Boingo Wireless Inc.	1,194,669	15,913
* Blucora Inc.	1,373,078	15,681
*.1 Tucows Inc. Class A	270,886	15,527
* ChannelAdvisor Corp.	970,137	15,367
* MobileIron Inc.	3,089,498	15,231
ADTRAN Inc.	1,383,890	15,126
* Extreme Networks Inc.	3,420,174	14,844
PC Connection Inc.	302,562	14,027
¹ Plantronics Inc.	955,102	14,021
American Software Inc. Class A	875,403	13,796
*.1 PAR Technology Corp.	453,231	13,565
QAD Inc. Class A	316,420	13,062
* Harmonic Inc.	2,741,490	13,022
¹ VirnetX Holding Corp.	1,961,419	12,749
* Diebold Nixdorf Inc.	2,100,887	12,731
Pitney Bowes Inc.	4,891,723	12,718
*.1 Impinj Inc.	452,856	12,440
* Alpha & Omega Semiconductor Ltd.	1,074,895	11,695
* Rosetta Stone Inc.	671,882	11,328
* Mitek Systems Inc.	1,165,411	11,200
* NeoPhotonics Corp.	1,237,575	10,990
* A10 Networks Inc.	1,581,218	10,768
* Meet Group Inc.	1,715,689	10,706
* Zix Corp.	1,534,794	10,590
Comtech Telecommunications Corp.	620,850	10,486
* Agilysys Inc.	579,752	10,401
* DSP Group Inc.	643,205	10,214
*.2 Genasys Inc.	2,025,454	9,844
* Brightcove Inc.	1,248,133	9,835
* Forrester Research Inc.	306,343	9,815
* SiTime Corp.	207,000	9,814
* Sprout Social Inc. Class A	353,400	9,542
*.1 Veritone Inc.	639,261	9,499
* Ooma Inc.	574,361	9,465
² GlobalSCAPE Inc.	967,139	9,430
* Grid Dynamics Holdings Inc.	1,337,920	9,232

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* Benefitfocus Inc.	855,303	9,203
* Digi International Inc.	783,893	9,132
* Sciplay Corp. Class A	614,419	9,112
*.2 KVH Industries Inc.	1,007,566	8,998
Computer Programs & Systems Inc.	380,477	8,671
* CalAmp Corp.	1,070,085	8,571
Hackett Group Inc.	619,693	8,391
Endurance International Group Holdings Inc.	1,961,956	7,907
* Avid Technology Inc.	1,077,152	7,831
*.1 Red Violet Inc.	406,003	7,162
* AXT Inc.	1,499,614	7,138
* Smith Micro Software Inc.	1,568,244	6,994
*.1 Applied Optoelectronics Inc.	620,906	6,749
* Clearfield Inc.	481,977	6,728
* eGain Corp.	597,497	6,638
* GTY Technology Holdings Inc.	1,578,853	6,576
Loral Space & Communications Inc.	336,822	6,575
* Ribbon Communications Inc.	1,625,825	6,389
* Arlo Technologies Inc.	2,469,299	6,371
*.1 Intelligent Systems Corp.	181,962	6,201
* GSI Technology Inc.	787,988	5,658
*.1 Digimarc Corp.	348,024	5,565
* Telenav Inc.	1,004,818	5,516
* Pixelworks Inc.	1,557,780	5,032
*.1 Gogo Inc.	1,508,897	4,768
* Powerfleet Inc.	989,885	4,573
* Casa Systems Inc.	958,408	3,987
* Mastech Digital Inc.	150,017	3,890
*.2 Computer Task Group Inc.	899,921	3,627
* NantHealth Inc.	782,311	3,583
* Immersion Corp.	573,970	3,576
* Intellicheck Inc.	473,575	3,575
* DASAN Zhone Solutions Inc.	390,702	3,489
*.1 Atomera Inc.	385,636	3,471
* Synchronoss Technologies Inc.	912,531	3,221
* Quantum Corp.	828,100	3,196
* Airgain Inc.	297,291	3,193
*.1 SharpSpring Inc.	362,676	3,184
* Amtech Systems Inc.	610,113	2,971
* PCTEL Inc.	441,020	2,946
*.1 Remark Holdings Inc.	1,175,227	2,774
* Everspin Technologies Inc.	388,371	2,726
*.1 Castlight Health Inc. Class B	3,132,276	2,600
* Identiv Inc.	498,106	2,540
*.1 Kopin Corp.	1,867,120	2,483
*.1 Beyond Air Inc.	340,949	2,472
* EMCORE Corp.	776,629	2,470
* Aviat Networks Inc.	127,308	2,323
* SecureWorks Corp. Class A	193,975	2,217
AstroNova Inc.	278,254	2,215
*.1 Park City Group Inc.	496,819	2,102
* Majesco	249,874	1,964
* Great Elm Capital Group Inc.	830,451	1,935
*.1 Resonant Inc.	826,161	1,925
* Cambium Networks Corp.	254,421	1,873
* Synacor Inc.	1,651,360	1,866
* Qumu Corp.	460,283	1,652
* Lantronix Inc.	433,872	1,610
Communications Systems Inc.	305,247	1,548
*.1 Cinedigm Corp. Class A	786,863	1,503
* WidePoint Corp.	1,972,504	1,372

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
*.1 Anixa Biosciences Inc.	424,878	1,300
QAD Inc. Class B	43,342	1,300
* Key Tronic Corp.	240,560	1,263
*.1 Akerna Corp.	134,888	1,187
* Aehr Test Systems	599,400	1,169
TESSCO Technologies Inc.	206,522	1,136
CSP Inc.	129,730	1,053
TransAct Technologies Inc.	227,236	1,041
Support.com Inc.	713,671	1,006
* Innodata Inc.	649,340	877
* NetSol Technologies Inc.	324,689	864
* Mohawk Group Holdings Inc.	156,574	860
*.1 RigNet Inc.	338,521	728
* inTEST Corp.	208,654	703
*.1 Exela Technologies Inc.	1,212,328	672
* QuickLogic Corp.	205,949	630
* SeaChange International Inc.	414,250	626
* Data I/O Corp.	179,297	604
* GSE Systems Inc.	541,861	547
BK Technologies Corp.	147,465	500
* CVD Equipment Corp.	162,311	485
* ClearOne Inc.	231,050	462
* AudioEye Inc.	45,247	452
*.1 Super League Gaming Inc.	158,855	381
* One Stop Systems Inc.	190,266	375
* BSQUARE Corp.	180,438	283
Network-1 Technologies Inc.	129,664	281
* CynergisTek Inc.	186,745	273
* Streamline Health Solutions Inc.	171,772	228
* Inuvo Inc.	400,436	214
* RCM Technologies Inc.	158,525	212
* ADDvantage Technologies Group Inc.	47,738	164
* Optical Cable Corp.	62,844	157
*.1 Sonim Technologies Inc.	172,397	140
*.1 Global Eagle Entertainment Inc.	28,800	137
* Xcel Brands Inc.	151,456	135
*.1,3 FTE Networks Inc.	84,180	126
*.1 AutoWeb Inc.	91,156	118
* Trio-Tech International	15,180	48
*.1,3 Ominto Inc.	101,171	41
* Evolving Systems Inc.	27,962	30
*.3 Tech Data Corp.	147	21
* Westell Technologies Inc. Class A	10,355	8
		229,551,532
Telecommunications (1.8%)		
Verizon Communications Inc.	117,952,814	6,502,739
AT&T Inc.	203,087,768	6,139,343
* T-Mobile US Inc.	17,381,873	1,810,322
CenturyLink Inc.	31,265,173	313,590
* GCI Liberty Inc. Class A	2,739,083	194,804
* Iridium Communications Inc.	3,231,893	82,219
Shenandoah Telecommunications Co.	1,354,544	66,765
* Vonage Holdings Corp.	6,543,960	65,832
Telephone & Data Systems Inc.	2,718,379	54,041
* 8x8 Inc.	2,821,624	45,146
* Cincinnati Bell Inc.	1,330,698	19,761
ATN International Inc.	294,381	17,831
* Anterix Inc.	330,184	14,971
* Consolidated Communications Holdings Inc.	1,980,545	13,408
* United States Cellular Corp.	380,542	11,747

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$'000)
* ORBCOMM Inc.	2,349,918	9,047
* WideOpenWest Inc.	1,493,678	7,872
Spok Holdings Inc.	704,338	6,586
*.1 GTT Communications Inc.	641,092	5,231
* Globalstar Inc.	15,574,538	5,087
Alaska Communications Systems Group Inc.	1,552,205	4,331
* IDT Corp. Class B	630,665	4,118
*.1 Pareteum Corp.	2,926,761	1,815
* T-Mobile US Inc. Rights Exp. 07/27/2020	10,586,096	1,778
* Otelco Inc. Class A	54,417	612
* CPS Technologies Corp.	109,990	266
		15,399,262
Utilities (3.0%)		
NextEra Energy Inc.	13,949,175	3,350,172
Dominion Energy Inc.	23,917,202	1,941,599
Duke Energy Corp.	20,935,784	1,672,560
Southern Co.	30,122,928	1,561,874
American Electric Power Co. Inc.	14,119,676	1,124,491
Exelon Corp.	27,757,496	1,007,320
Sempra Energy	8,331,547	976,707
Xcel Energy Inc.	14,963,032	935,190
Eversource Energy	9,587,779	798,374
WEC Energy Group Inc.	8,983,795	787,430
Public Service Enterprise Group Inc.	14,405,723	708,185
Consolidated Edison Inc.	9,518,402	684,659
American Water Works Co. Inc.	5,148,743	662,437
FirstEnergy Corp.	15,476,796	600,190
DTE Energy Co.	5,481,097	589,218
Edison International	10,769,969	584,917
PPL Corp.	21,914,719	566,276
Entergy Corp.	5,702,190	534,922
Ameren Corp.	7,030,390	494,658
CMS Energy Corp.	8,166,527	477,089
Evergy Inc.	6,473,558	383,817
Atmos Energy Corp.	3,486,058	347,142
Alliant Energy Corp.	7,102,069	339,763
Essential Utilities Inc.	6,975,922	294,663
AES Corp.	18,988,653	275,146
CenterPoint Energy Inc.	14,315,488	267,270
NiSource Inc.	10,906,078	248,004
*.1 PG&E Corp.	27,182,562	241,109
Vistra Energy Corp.	12,851,775	239,300
Pinnacle West Capital Corp.	3,209,373	235,215
NRG Energy Inc.	6,592,929	214,666
UGI Corp.	5,948,042	189,148
OGE Energy Corp.	5,731,964	174,022
IDACORP Inc.	1,424,359	124,446
ONE Gas Inc.	1,510,340	116,372
Hawaiian Electric Industries Inc.	3,111,144	112,188
Portland General Electric Co.	2,544,611	106,390
Southwest Gas Holdings Inc.	1,494,226	103,176
National Fuel Gas Co.	2,460,504	103,169
Black Hills Corp.	1,795,994	101,761
Spire Inc.	1,392,026	91,470
New Jersey Resources Corp.	2,696,508	88,041
PNM Resources Inc.	2,258,974	86,835
American States Water Co.	1,056,400	83,065
ALLETE Inc.	1,464,168	79,958
NorthWestern Corp.	1,453,648	79,253
El Paso Electric Co.	1,162,299	77,874

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

	Shares	Market Value (\$000)
Avangrid Inc.	1,767,843	74,214
Ormat Technologies Inc.	1,161,493	73,743
Avista Corp.	1,921,931	69,939
MGE Energy Inc.	1,032,210	66,588
California Water Service Group	1,395,282	66,555
South Jersey Industries Inc.	2,602,144	65,028
SJW Group	820,632	50,969
Clearway Energy Inc. Class C	2,181,454	50,304
Northwest Natural Holding Co.	883,977	49,317
TerraForm Power Inc. Class A	2,597,658	47,901
* Sunrun Inc.	2,386,783	47,067
* Evoqua Water Technologies Corp.	2,340,927	43,541
Chesapeake Utilities Corp.	431,536	36,249
Middlesex Water Co.	482,637	32,424
Clearway Energy Inc. Class A	1,078,770	22,622
Unitil Corp.	423,371	18,976
York Water Co.	379,365	18,194
*,2 Pure Cycle Corp.	1,775,084	16,313
*,1 Vivint Solar Inc.	1,455,702	14,411
* Sunnova Energy International Inc.	730,623	12,472
Artesian Resources Corp. Class A	312,635	11,346
*,1 Cadiz Inc.	954,646	9,699
Genie Energy Ltd. Class B	1,220,890	8,986
* Atlantic Power Corp.	4,080,525	8,161
RGC Resources Inc.	238,433	5,763
1 Spark Energy Inc. Class A	385,196	2,723
		25,785,036
Total Common Stocks (Cost \$520,498,090)		867,925,992
Preferred Stocks (0.0%)		
WESCO International Inc. Pfd., 10.625%, 6/22/25	122,841	3,258
Air T Funding Pfd., 8.000%, 6/7/24	1,727	38
Total Preferred Stocks (Cost \$3,291)		3,296
Coupon		
Temporary Cash Investments (1.0%)		
Money Market Fund (1.0%)		
^{6,7} Vanguard Market Liquidity Fund	0.227%	81,668,287
		8,166,829
		308,935
Total Temporary Cash Investments (Cost \$8,474,914)		8,475,764
Total Investments (100.5%) (Cost \$528,976,295)		876,405,052
Other Assets and Liabilities—Net (-0.5%)		(4,158,062)
Net Assets (100%)		872,246,990

Cost is in \$000.

* Non-income-producing security.

1 Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$4,711,200,000.

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

3 Security value determined using significant unobservable inputs.

Vanguard® Total Stock Market Index Fund
Schedule of Investments (unaudited)
June 30, 2020

- 4 Security exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2020, the aggregate value of these securities was \$52,776,000, representing 0.0% of net assets.
 - 5 "Other" represents securities that are not classified by the fund's benchmark index.
 - 6 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
 - 7 Collateral of \$5,021,389,000 was received for securities on loan, of which \$4,868,457,000 is held in Vanguard Market Liquidity Fund and \$152,932,000 is held in cash.
 - 8 Securities with a value of \$273,719,000 have been segregated as initial margin for open futures contracts.
- CVR—Contingent Value Rights.
REIT—Real Estate Investment Trust.

This page intentionally left blank.

This page intentionally left blank.

This page intentionally left blank.

