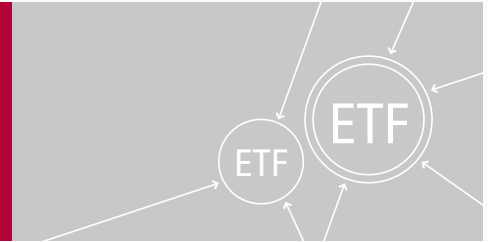




Vanguard[®]

US SEC Filing Announcement for the Vanguard[®] Exchange Traded Funds

31 December 2020



Vanguard Investments Australia Ltd announces the following:

ETF	ASX CODE	ANNOUNCEMENT
Vanguard [®] All-World ex-US Shares Index ETF	VEU	US SEC Filing of Form N-CSR

The Vanguard Group, Inc. in the US has completed and filed Form N-CSR (certified annual shareholder report filed on Form N-CSR) for Registered Investment Companies with the Securities and Exchange Commission (SEC) in the US as part of the regulatory requirements of the SEC.

Further details of the SEC requirements for this filing are available at:

- www.sec.gov/about/forms/formn-csr.pdf

Further Information

If you have any queries on Vanguard ETFs, please visit vanguard.com.au

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Vanguard Investments Australia Ltd, Level 13, 130 Lonsdale Street, Melbourne VIC 3000, vanguard.com.au 1300 655 888

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT
OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: **811-05972**

Name of Registrant: **Vanguard International Equity Index Funds**
Address of Registrant: **P.O. Box 2600**
Valley Forge, PA 19482

Name and address of agent for service: **Anne E. Robinson, Esquire**
P.O. Box 876
Valley Forge, PA 19482

Registrant's telephone number, including area code: **(610) 669-1000**

Date of fiscal year end: October 31

Date of reporting period: November 1, 2019—October 31, 2020

Annual Report | October 31, 2020

Vanguard FTSE International Index Funds

Vanguard FTSE All-World ex-US Index Fund

Vanguard FTSE All-World ex-US Small-Cap 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.

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

Your Fund's Performance at a Glance

- For the 12 months ended October 31, 2020, returns for Vanguard FTSE All-World ex-US Index Fund ranged from -1.89% for Admiral Shares to -1.83% for Institutional Plus and ETF Shares. (ETF returns are based on net asset value.) For Vanguard FTSE All-World ex-US Small-Cap Index Fund, returns ranged from -0.84% for Admiral Shares to -0.81% for Institutional and ETF Shares. The Small-Cap Index Fund's return was higher than the -1.30% return of its benchmark in part because of differences in the prices of securities used by the fund to calculate its net asset value and the quoted or published prices for the same securities.¹
- The period was marked by the global spread of COVID-19 and efforts to contain it, including lockdowns, the shuttering of nonessential businesses, and travel restrictions. However, responses from policymakers, the start of trials for vaccines and treatments, and the easing of some pandemic-related restrictions eventually lifted investor sentiment. The U.S. stock market rebounded more strongly than emerging markets—and much more strongly than developed markets outside the U.S.
- Emerging markets contributed most to returns for the Index Fund, while Pacific-region stocks contributed most to returns for the Small-Cap Index Fund.
- Technology, consumer discretionary, and health care were among the top-contributing sectors for the Index Fund. For the Small-Cap Index Fund, basic materials, health care, and technology were among the leaders.

Market Barometer

	Average Annual Total Returns Periods Ended October 31, 2020		
	One Year	Three Years	Five Years
Stocks			
Russell 1000 Index (Large-caps)	10.87%	10.63%	11.79%
Russell 2000 Index (Small-caps)	-0.14	2.19	7.27
Russell 3000 Index (Broad U.S. market)	10.15	10.04	11.48
FTSE All-World ex US Index (International)	-2.17	0.13	4.52
Bonds			
Bloomberg Barclays U.S. Aggregate Bond Index (Broad taxable market)	6.19%	5.06%	4.08%
Bloomberg Barclays Municipal Bond Index (Broad tax-exempt market)	3.59	4.09	3.70
FTSE Three-Month U.S. Treasury Bill Index	0.86	1.62	1.15
CPI			
Consumer Price Index	1.18%	1.82%	1.83%

¹ See Note 1 in the Notes to Financial Statements.

About Your Fund's Expenses

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

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

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

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

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

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

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

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

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

Six Months Ended October 31, 2020

	Beginning Account Value 4/30/2020	Ending Account Value 10/31/2020	Expenses Paid During Period
Based on Actual Fund Return			
FTSE All-World ex-US Index Fund			
ETF Shares	\$1,000.00	\$1,135.98	\$0.43
Admiral™ Shares	1,000.00	1,135.96	0.59
Institutional Shares	1,000.00	1,135.88	0.43
Institutional Plus Shares	1,000.00	1,136.16	0.32
FTSE All-World ex-US Small-Cap Index Fund			
ETF Shares	\$1,000.00	\$1,169.57	\$0.60
Admiral Shares	1,000.00	1,169.24	0.87
Institutional Shares	1,000.00	1,169.51	0.60
Based on Hypothetical 5% Yearly Return			
FTSE All-World ex-US Index Fund			
ETF Shares	\$1,000.00	\$1,024.73	\$0.41
Admiral Shares	1,000.00	1,024.58	0.56
Institutional Shares	1,000.00	1,024.73	0.41
Institutional Plus Shares	1,000.00	1,024.84	0.31
FTSE All-World ex-US Small-Cap Index Fund			
ETF Shares	\$1,000.00	\$1,024.58	\$0.56
Admiral Shares	1,000.00	1,024.33	0.81
Institutional Shares	1,000.00	1,024.58	0.56

The calculations are based on expenses incurred in the most recent six-month period. The funds' annualized six-month expense ratios for that period are: for the FTSE All-World ex-US Index Fund, 0.08% for ETF Shares, 0.11% for Admiral Shares, 0.08% for Institutional Shares, and 0.06% for Institutional Plus Shares; and for the FTSE All-World ex-US Small-Cap Index Fund, 0.11% for ETF Shares, 0.16% for Admiral Shares, and 0.11% for Institutional 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 (184/366).

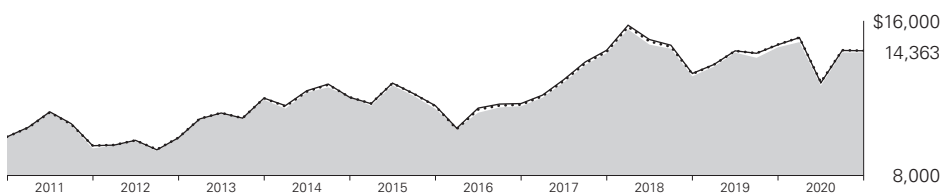
FTSE All-World ex-US Index Fund

Performance Summary

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

Cumulative Performance: October 31, 2010, Through October 31, 2020

Initial Investment of \$10,000



Average Annual Total Returns
Periods Ended October 31, 2020

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
FTSE All-World ex-US Index Fund ETF Shares Net Asset Value	-1.83%	4.64%	3.69%	\$14,363
FTSE All-World ex-US Index Fund ETF Shares Market Price	-1.75	4.63	3.67	14,340
FTSE All-World ex US Index	-2.17	4.52	3.75	14,457
FTSE Global All Cap ex US Index	-2.10	4.47	3.75	14,452

	One Year	Five Years	Since Inception (9/27/2011)	Final Value of a \$10,000 Investment
FTSE All-World ex-US Index Fund Admiral Shares	-1.89%	4.61%	5.59%	\$16,392
FTSE All-World ex US Index	-2.17	4.52	5.59	16,401
FTSE Global All Cap ex US Index	-2.10	4.47	5.59	16,394

*"Since Inception" performance is calculated from the Admiral Shares' inception date for both the fund and its comparative standard(s).

See Financial Highlights for dividend and capital gains information.

FTSE All-World ex-US Index Fund

	Average Annual Total Returns Periods Ended October 31, 2020			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
FTSE All-World ex-US Index Fund Institutional Shares	-1.87%	4.64%	3.70%	\$7,191,143
FTSE All-World ex US Index	-2.17	4.52	3.75	7,228,520
FTSE Global All Cap ex US Index	-2.10	4.47	3.75	7,226,072

	One Year	Five Years	Since Inception (12/16/2010)	Final Value of a \$100,000,000 Investment
FTSE All-World ex US Index	-2.17	4.52	3.67	142,731,926
FTSE Global All Cap ex US Index	-2.10	4.47	3.64	142,400,033

"Since Inception" performance is calculated from the Institutional Plus Shares' inception date for both the fund and its comparative standard(s).

Cumulative Returns of ETF Shares: October 31, 2010, Through October 31, 2020

	One Year	Five Years	Ten Years
FTSE All-World ex-US Index Fund ETF Shares Market Price	-1.75%	25.40%	43.38%
FTSE All-World ex-US Index Fund ETF Shares Net Asset Value	-1.83	25.45	43.63
FTSE All-World ex US Index	-2.17	24.74	44.57

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

Fund Allocation

As of October 31, 2020

Basic Materials	6.7%
Consumer Discretionary	15.5
Consumer Staples	8.4
Energy	4.3
Financials	17.5
Health Care	10.0
Industrials	13.2
Real Estate	2.8
Technology	14.0
Telecommunications	4.2
Utilities	3.4

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.

Financial Statements

Schedule of Investments—Investments Summary

As of October 31, 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			
Australia			
CSL Ltd.	805,734	163,128	0.4%
Commonwealth Bank of Australia	3,159,548	153,402	0.4%
BHP Group Ltd.	5,253,398	125,933	0.3%
Australia—Other †		1,376,949	3.5%
		1,819,412	4.6%
Austria †		39,631	0.1%
Belgium †		227,355	0.6%
Brazil			
CPFL Energia SA	369,600	1,795	0.0%
1 Brazil—Other †		540,168	1.4%
		541,963	1.4%
Canada			
Royal Bank of Canada	2,530,167	176,920	0.5%
* Shopify Inc. Class A (XTSE)	187,944	173,263	0.4%
Toronto-Dominion Bank	3,210,567	141,648	0.4%
Canadian National Railway Co.	1,265,089	125,673	0.3%
Enbridge Inc. (XTSE)	3,565,305	98,238	0.3%
1 Canada—Other †		1,429,831	3.6%
		2,145,573	5.5%
Chile †		61,481	0.1%
China			
* Alibaba Group Holding Ltd. ADR	3,121,237	951,010	2.4%
Tencent Holdings Ltd.	10,181,801	777,947	2.0%
* Meituan Dianping Class B	6,379,513	237,823	0.6%

FTSE All-World ex-US Index Fund

	Shares	Market Value* (\$'000)	Percentage of Net Assets
* JD.com Inc. ADR	1,522,117	124,083	0.3%
China Construction Bank Corp. Class H	160,949,544	110,912	0.3%
Ping An Insurance Group Co. of China Ltd.	9,180,189	94,920	0.3%
Industrial & Commercial Bank of China Ltd. Class H	142,722,640	81,047	0.2%
China Mobile Ltd.	9,450,067	57,802	0.2%
Bank of China Ltd. Class H	139,967,788	44,210	0.1%
China Life Insurance Co. Ltd. Class H	13,691,341	29,873	0.1%
CNOOC Ltd.	28,661,400	26,224	0.1%
China Resources Land Ltd.	4,910,214	20,081	0.1%
* Alibaba Health Information Technology Ltd.	7,419,236	19,456	0.1%
Agricultural Bank of China Ltd. Class H	56,980,233	19,386	0.1%
China Petroleum & Chemical Corp. Class H	46,891,284	18,310	0.1%
China Resources Beer Holdings Co. Ltd.	2,807,860	17,422	0.1%
China Overseas Land & Investment Ltd.	6,887,820	17,301	0.1%
China Shenhua Energy Co. Ltd. Class H	6,566,888	11,378	0.1%
PetroChina Co. Ltd. Class H	37,277,234	10,469	0.1%
¹ Postal Savings Bank of China Co. Ltd. Class H	16,975,000	8,331	0.0%
PICC Property & Casualty Co. Ltd. Class H	12,160,594	8,254	0.0%
China Telecom Corp. Ltd. Class H	24,909,541	7,819	0.0%
Agricultural Bank of China Ltd. Class A	15,598,400	7,339	0.0%
China Tourism Group Duty Free Corp. Ltd. Class A	244,753	7,296	0.0%
China Resources Gas Group Ltd.	1,608,547	6,989	0.0%
China CITIC Bank Corp. Ltd. Class H	16,708,362	6,800	0.0%
CITIC Ltd.	8,789,275	6,284	0.0%
Industrial & Commercial Bank of China Ltd. Class A	7,628,100	5,606	0.0%
Sinopharm Group Co. Ltd. Class H	2,252,603	5,175	0.0%
China Yangtze Power Co. Ltd. Class A	1,815,479	5,150	0.0%
China Resources Cement Holdings Ltd.	3,913,334	5,124	0.0%
China Construction Bank Corp. Class A	5,289,000	4,970	0.0%
China Communications Construction Co. Ltd. Class H	8,763,026	4,589	0.0%
¹ CGN Power Co. Ltd. Class H	21,230,267	4,553	0.0%
¹ People's Insurance Co. Group of China Ltd. Class H	14,718,161	4,380	0.0%
China Longyuan Power Group Corp. Ltd. Class H	6,120,785	4,195	0.0%
China State Construction Engineering Corp. Ltd. Class A	5,207,829	3,981	0.0%
¹ China Galaxy Securities Co. Ltd. Class H	7,042,277	3,865	0.0%
China Taiping Insurance Holdings Co. Ltd.	2,535,164	3,828	0.0%
Dongfeng Motor Group Co. Ltd. Class H	5,082,627	3,580	0.0%
China Life Insurance Co. Ltd. Class A	514,300	3,549	0.0%
China Resources Power Holdings Co. Ltd.	3,376,409	3,514	0.0%
Kunlun Energy Co. Ltd.	5,395,523	3,493	0.0%
Shanghai Baosight Software Co. Ltd. Class B	848,545	3,314	0.0%
Bank of China Ltd. Class A	6,770,623	3,216	0.0%
* ¹ China Literature Ltd.	385,400	3,166	0.0%
* Alibaba Pictures Group Ltd.	23,938,648	3,126	0.0%
CRRC Corp. Ltd. Class H	8,028,053	3,114	0.0%
China Cinda Asset Management Co. Ltd. Class H	16,085,693	3,018	0.0%
Zhuzhou CRRC Times Electric Co. Ltd. Class H	888,909	2,737	0.0%
China Railway Construction Corp. Ltd. Class H	3,894,245	2,638	0.0%
China Merchants Port Holdings Co. Ltd.	2,342,031	2,490	0.0%
Air China Ltd. Class H	3,500,115	2,264	0.0%
China State Construction International Holdings Ltd.	3,232,567	2,242	0.0%
AviChina Industry & Technology Co. Ltd. Class H	4,340,954	2,239	0.0%
Shenwan Hongyuan Group Co. Ltd. Class A	2,913,631	2,198	0.0%
China Oilfield Services Ltd. Class H	3,628,300	2,191	0.0%
CRRC Corp. Ltd. Class A	2,691,400	2,169	0.0%

FTSE All-World ex-US Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
¹ China Huarong Asset Management Co. Ltd. Class H	19,572,874	2,051	0.0%
Beijing Capital International Airport Co. Ltd. Class H	3,250,557	1,986	0.0%
China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A	933,396	1,965	0.0%
China Petroleum & Chemical Corp. Class A	3,336,000	1,945	0.0%
Baoshan Iron & Steel Co. Ltd. Class A	2,389,600	1,908	0.0%
* Alibaba Group Holding Ltd.	49,400	1,872	0.0%
^{*,^} China Southern Airlines Co. Ltd. Class H	3,523,017	1,845	0.0%
Daqin Railway Co. Ltd. Class A	1,894,066	1,814	0.0%
Citic Pacific Special Steel Group Co. Ltd. Class A	644,353	1,555	0.0%
China Power International Development Ltd.	7,812,691	1,504	0.0%
¹ China Resources Pharmaceutical Group Ltd.	2,903,000	1,451	0.0%
China Railway Construction Corp. Ltd. Class A	1,099,600	1,371	0.0%
Sinopec Shanghai Petrochemical Co. Ltd. Class H	7,310,331	1,351	0.0%
China Shenhua Energy Co. Ltd. Class A	523,056	1,302	0.0%
China National Nuclear Power Co. Ltd. Class A	1,886,600	1,250	0.0%
China Coal Energy Co. Ltd. Class H	4,559,638	1,114	0.0%
China Reinsurance Group Corp. Class H	11,590,576	1,109	0.0%
Sinotrans Ltd. Class H	3,559,860	1,054	0.0%
¹ Sinopec Engineering Group Co. Ltd. Class H	2,562,381	996	0.0%
China CITIC Bank Corp. Ltd. Class A	1,279,635	965	0.0%
¹ China Railway Signal & Communication Corp. Ltd. Class H	2,800,068	923	0.0%
Power Construction Corp. of China Ltd. Class A	1,375,200	790	0.0%
Angang Steel Co. Ltd. Class H	2,668,198	783	0.0%
China Merchants Energy Shipping Co. Ltd. Class A	873,064	755	0.0%
China Spacesat Co. Ltd. Class A	151,200	710	0.0%
China National Accord Medicines Corp. Ltd. Class B	246,585	702	0.0%
Dongxing Securities Co. Ltd. Class A	356,192	651	0.0%
Zhongjin Gold Corp. Ltd. Class A	461,800	645	0.0%
China National Medicines Corp. Ltd. Class A	100,300	643	0.0%
^{^,1} Shenwan Hongyuan Group Co. Ltd. Class H	2,496,800	634	0.0%
* China CSSC Holdings Ltd. Class A	236,500	630	0.0%
Maanshan Iron & Steel Co. Ltd. Class A	1,587,000	612	0.0%
Heilongjiang Agriculture Co. Ltd. Class A	231,300	602	0.0%
AVICOPTER plc Class A	76,800	575	0.0%
China Great Wall Securities Co. Ltd. Class A	309,000	573	0.0%
Unisplendour Corp. Ltd. Class A	166,737	549	0.0%
* FAW Jiefang Group Co. Ltd. Class A	292,500	542	0.0%
China Merchants Property Operation & Service Co. Ltd. Class A	141,100	537	0.0%
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. Class A	132,100	535	0.0%
China National Chemical Engineering Co. Ltd. Class A	621,300	492	0.0%
* China Southern Airlines Co. Ltd. Class A	595,804	491	0.0%
China Satellite Communications Co. Ltd. Class A	183,900	477	0.0%
China Foods Ltd.	1,206,843	413	0.0%
* CSSC Offshore and Marine Engineering Group Co. Ltd. Class A	105,100	408	0.0%
* CSSC Offshore and Marine Engineering Group Co. Ltd. Class H	410,873	403	0.0%
Offshore Oil Engineering Co. Ltd. Class A	576,900	365	0.0%
Shennan Circuits Co. Ltd. Class A	21,938	355	0.0%
Shanghai Electric Power Co. Ltd. Class A	323,400	346	0.0%
* Sinopec Oilfield Service Corp. Class H	5,450,643	338	0.0%
Air China Ltd. Class A	328,626	334	0.0%
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. Class A	851,600	327	0.0%
China Galaxy Securities Co. Ltd. Class A	184,700	325	0.0%
Grandjoy Holdings Group Co. Ltd. Class A	456,788	312	0.0%

FTSE All-World ex-US Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
Sinotrans Ltd. Class A	502,200	307	0.0%
Huolinhe Opencut Coal Industry Corp. Ltd. of Inner Mongolia Class A	211,700	307	0.0%
China Machinery Engineering Corp. Class H	1,583,516	305	0.0%
CNOOC Energy Technology & Services Ltd. Class A	872,200	301	0.0%
Angang Steel Co. Ltd. Class A	719,300	284	0.0%
China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A	275,373	282	0.0%
China Communications Construction Co. Ltd. Class A	242,600	268	0.0%
Guangxi Guiguan Electric Power Co. Ltd. Class A	376,900	250	0.0%
Bluestar Adisseo Co. Class A	133,700	250	0.0%
Tian Di Science & Technology Co. Ltd. Class A	529,200	240	0.0%
Cinda Real Estate Co. Ltd. Class A	377,000	235	0.0%
China Oilfield Services Ltd. Class A	139,089	226	0.0%
China Coal Energy Co. Ltd. Class A	378,138	222	0.0%
Sinochem International Corp. Class A	227,100	178	0.0%
Sinopec Shanghai Petrochemical Co. Ltd. Class A	338,000	167	0.0%
ADAMA Ltd. Class A	134,900	163	0.0%
* Sinopec Oilfield Service Corp. Class A	543,200	143	0.0%
CGN Power Co. Ltd. Class A	294,300	120	0.0%
China Merchants Port Group Co. Ltd. Class A	52,000	117	0.0%
China West Construction Group Co. Ltd. Class A	50,600	69	0.0%
^ Maanshan Iron & Steel Co. Ltd. Class H	296,000	68	0.0%
§,1 China—Other †		2,153,250	5.5%
		5,044,377	12.9%
Colombia †		27,762	0.1%
1Czech Republic †		10,953	0.0%
Denmark			
Novo Nordisk A/S Class B	2,871,393	183,096	0.5%
1 Denmark—Other †		409,098	1.0%
		592,194	1.5%
Egypt †		13,942	0.0%
Finland †		335,782	0.8%
France			
LVMH Moet Hennessy Louis Vuitton SE	442,101	207,236	0.5%
Sanofi	1,934,093	174,637	0.5%
Total SE	4,297,145	130,190	0.3%
Schneider Electric SE	939,654	114,175	0.3%
1 France—Other †		1,765,363	4.5%
		2,391,601	6.1%
Germany			
SAP SE	1,993,984	212,729	0.5%
Siemens AG	1,362,830	159,883	0.4%
Allianz SE	733,318	129,178	0.3%
* adidas AG	341,189	101,370	0.3%
1 Germany—Other †		1,564,280	4.0%
		2,167,440	5.5%

FTSE All-World ex-US Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
§Greece †		18,554	0.0%
Hong Kong			
AIA Group Ltd.	21,536,252	204,964	0.5%
Hong Kong Exchanges & Clearing Ltd.	2,268,771	108,717	0.3%
BOC Hong Kong Holdings Ltd.	6,462,196	17,949	0.1%
Sun Art Retail Group Ltd.	3,926,960	4,255	0.0%
¹ BOC Aviation Ltd.	371,000	2,297	0.0%
Nexteer Automotive Group Ltd.	1,506,000	1,258	0.0%
^{*,^} MMG Ltd.	4,008,000	951	0.0%
^{*,^} China Travel International Investment Hong Kong Ltd.	4,667,542	597	0.0%
^{§,1} Hong Kong—Other †		551,549	1.4%
		892,537	2.3%
Hungary †		22,418	0.1%
India			
Nestle India Ltd.	44,028	10,190	0.0%
¹ India—Other †		1,071,198	2.8%
		1,081,388	2.8%
Indonesia †		153,602	0.4%
§Ireland †		63,573	0.2%
Israel †		117,350	0.3%
Italy			
Enel SPA	13,815,707	109,843	0.3%
^{*,1} Pirelli & C SPA	711,156	2,965	0.0%
¹ Italy—Other †		416,149	1.0%
		528,957	1.3%
Japan			
Toyota Motor Corp.	4,363,891	286,476	0.7%
Sony Corp.	2,169,790	180,888	0.5%
SoftBank Group Corp.	2,618,036	170,523	0.4%
Keyence Corp.	321,416	145,866	0.4%
Nintendo Co. Ltd.	189,569	102,498	0.3%
Chugai Pharmaceutical Co. Ltd.	1,160,292	44,787	0.1%
Japan—Other †		5,833,251	14.9%
		6,764,289	17.3%
Kuwait †		76,728	0.2%
Luxembourg †		611	0.0%
Malaysia			
Nestle Malaysia Bhd.	109,700	3,678	0.0%
¹ Malaysia—Other †		212,533	0.5%
		216,211	0.5%
§Malta †		—	0.0%

FTSE All-World ex-US Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
¹ Mexico †		204,830	0.5%
Netherlands			
ASML Holding NV	712,319	257,721	0.6%
^ Unilever NV	2,577,853	145,324	0.4%
¹ Netherlands—Other †		669,904	1.7%
		1,072,949	2.7%
New Zealand †		90,071	0.2%
Norway †		150,457	0.4%
Pakistan †		2,995	0.0%
Philippines †		104,278	0.3%
¹ Poland †		60,964	0.1%
Portugal †		43,633	0.1%
Qatar †		102,294	0.3%
Romania †		612	0.0%
Russia †		267,167	0.7%
¹ Saudi Arabia †		332,006	0.8%
Singapore †		286,702	0.7%
South Africa			
* Naspers Ltd.	750,816	146,580	0.4%
¹ South Africa—Other †		283,117	0.7%
		429,697	1.1%
South Korea			
¹ Samsung Electronics Co. Ltd. GDR	176,091	222,151	0.6%
Samsung Electronics Co. Ltd.	3,912,692	196,674	0.5%
Samsung Electronics Co. Ltd. Preference Shares	1,423,189	63,310	0.1%
§,1 South Korea—Other †		895,923	2.3%
		1,378,058	3.5%
Spain			
* Iberdrola SA	10,560,809	124,699	0.3%
¹ Spain—Other †		411,596	1.1%
		536,295	1.4%
¹ Sweden †		809,451	2.1%
Switzerland			
Nestle SA	4,953,631	557,174	1.4%
Roche Holding AG	1,237,473	397,639	1.0%
Novartis AG	3,819,058	297,591	0.8%
Roche Holding AG (Bearer)	47,576	15,329	0.1%
¹ Switzerland—Other †		1,106,894	2.8%
		2,374,627	6.1%

FTSE All-World ex-US Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets	
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	4,720,629	395,919	1.0%	
Taiwan Semiconductor Manufacturing Co. Ltd.	19,108,373	289,103	0.8%	
Taiwan—Other †		868,237	2.2%	
		1,553,259	4.0%	
Thailand †				
		227,109	0.6%	
Turkey †				
		40,825	0.1%	
§United Arab Emirates †				
		78,410	0.2%	
United Kingdom				
AstraZeneca plc	2,331,746	234,121	0.6%	
* HSBC Holdings plc	36,112,608	151,334	0.4%	
GlaxoSmithKline plc	8,734,519	145,854	0.4%	
Diageo plc	4,080,202	131,864	0.3%	
British American Tobacco plc	4,050,256	128,375	0.3%	
Unilever plc	1,933,782	110,204	0.3%	
Rio Tinto plc	1,929,837	109,155	0.3%	
Reckitt Benckiser Group plc	1,122,651	98,893	0.3%	
§.1 United Kingdom—Other †		2,208,242	5.6%	
		3,318,042	8.5%	
Total Common Stocks (Cost \$34,980,243)		38,820,415	99.0%	
Coupon				
Temporary Cash Investments				
Money Market Fund				
2.3 Vanguard Market Liquidity Fund	0.112%	5,836,921	583,692	1.5%
4U.S. Government and Agency Obligations †				
		36,097	0.1%	
Total Temporary Cash Investments (Cost \$619,815)		619,789	1.6%	
Total Investments (Cost \$35,600,058)		39,440,204	100.6%	
Other Assets and Liabilities—Net		(244,662)	(0.6%)	
Net Assets		39,195,542	100.0%	

Cost is in \$000.

• See Note A in Notes to Financial Statements.

* Non-income-producing security.

^ Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$379,507,000.

§ Certain of the fund's securities are valued using significant unobservable inputs.

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

1 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 October 31, 2020, the aggregate value of these securities was \$1,224,919,000, representing 3.1% of net assets.

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

3 Collateral of \$408,978,000 was received for securities on loan.

4 Securities with a value of \$36,097,000 have been segregated as initial margin for open futures contracts.

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
				(\$000)
Long Futures Contracts				
MSCI Emerging Markets Index	December 2020	2,425	133,606	7
Dow Jones EURO STOXX 50 Index	December 2020	2,536	87,396	(9,948)
Topix Index	December 2020	456	68,512	(1,240)
FTSE 100 Index	December 2020	528	38,056	(3,069)
E-mini S&P 500 Index	December 2020	176	28,729	(312)
S&P ASX 200 Index	December 2020	274	28,360	(161)
				(14,723)

Forward Currency Contracts

Counterparty	Contract Settlement Date	Contract Amount (000)				Unrealized Appreciation (\$000)	Unrealized (Depreciation) (\$000)
		Receive		Deliver			
Morgan Stanley Capital Services LLC	1/14/21	EUR	63,837	USD	75,941	—	(1,451)
Morgan Stanley Capital Services LLC	1/14/21	JPY	4,697,360	USD	44,863	56	—
Goldman Sachs International	1/14/21	GBP	23,632	USD	30,371	262	—
Royal Bank of Canada	1/14/21	AUD	25,288	USD	18,254	—	(472)
JPMorgan Chase Bank, N.A.	1/14/21	EUR	7,067	USD	8,333	—	(87)
Goldman Sachs International	1/14/21	CAD	5,719	USD	4,266	28	—
UBS AG	1/14/21	AUD	5,568	USD	3,976	—	(61)
UBS AG	1/14/21	JPY	395,280	USD	3,732	48	—
UBS AG	1/14/21	EUR	2,911	USD	3,444	—	(47)
Standard Chartered Bank	1/14/21	GBP	750	USD	979	—	(7)
Bank of America, N.A.	1/14/21	USD	51,849	CHF	47,881	—	(499)
Goldman Sachs International	1/14/21	USD	44,486	JPY	4,697,360	—	(433)
Bank of America, N.A.	1/14/21	USD	16,880	HKD	130,931	—	(7)
Goldman Sachs International	1/14/21	USD	3,513	ZAR	60,955	—	(200)
						394	(3,264)

AUD—Australian dollar.

CAD—Canadian dollar.

CHF—Swiss franc.

EUR—euro.

GBP—British pound.

HKD—Hong Kong dollar.

JPY—Japanese yen.

USD—U.S. dollar.

ZAR—South African rand.

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

Statement of Assets and Liabilities

As of October 31, 2020

(\$000s, except shares and per-share amounts)	Amount
Assets	
Investments in Securities, at Value	
Unaffiliated Issuers (Cost \$35,016,337)	38,856,512
Affiliated Issuers (Cost \$583,721)	583,692
Total Investments in Securities	39,440,204
Investment in Vanguard	1,680
Cash Collateral Pledged—Futures Contracts	3,700
Cash Collateral Pledged—Forward Currency Contracts	1,900
Foreign Currency, at Value (Cost \$97,118)	97,003
Receivables for Accrued Income	146,251
Receivables for Capital Shares Issued	7,077
Variation Margin Receivable—Futures Contracts	232
Unrealized Appreciation—Forward Currency Contracts	394
Total Assets	39,698,441
Liabilities	
Due to Custodian	2,283
Payables for Investment Securities Purchased	67,121
Collateral for Securities on Loan	408,978
Payables for Capital Shares Redeemed	15,493
Payables for Distributions	108
Payables to Vanguard	1,672
Variation Margin Payable—Futures Contracts	2,953
Unrealized Depreciation—Forward Currency Contracts	3,264
Deferred Foreign Capital Gain Taxes	1,027
Total Liabilities	502,899
Net Assets	39,195,542

Statement of Assets and Liabilities (continued)

At October 31, 2020, net assets consisted of:

(\$000s, except shares and per-share amounts)	Amount
Paid-in Capital	38,114,119
Total Distributable Earnings (Loss)	1,081,423
Net Assets	39,195,542

ETF Shares—Net Assets

Applicable to 492,782,185 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	24,307,605
Net Asset Value Per Share—ETF Shares	\$49.33

Admiral Shares—Net Assets

Applicable to 225,678,349 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	6,919,027
Net Asset Value Per Share—Admiral Shares	\$30.66

Institutional Shares—Net Assets

Applicable to 47,926,589 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	4,658,036
Net Asset Value Per Share—Institutional Shares	\$97.19

Institutional Plus Shares—Net Assets

Applicable to 32,167,811 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	3,310,874
Net Asset Value Per Share—Institutional Plus Shares	\$102.93

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

Statement of Operations

	Year Ended October 31, 2020
	(\$000)
Investment Income	
Income	
Dividends ¹	968,702
Interest ²	1,274
Securities Lending—Net	12,733
Total Income	982,709
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	2,584
Management and Administrative—ETF Shares	13,681
Management and Administrative—Admiral Shares	5,870
Management and Administrative—Institutional Shares	2,847
Management and Administrative—Institutional Plus Shares	1,223
Marketing and Distribution—ETF Shares	872
Marketing and Distribution—Admiral Shares	438
Marketing and Distribution—Institutional Shares	157
Marketing and Distribution—Institutional Plus Shares	33
Custodian Fees	3,694
Auditing Fees	47
Shareholders' Reports—ETF Shares	834
Shareholders' Reports—Admiral Shares	77
Shareholders' Reports—Institutional Shares	24
Shareholders' Reports—Institutional Plus Shares	14
Trustees' Fees and Expenses	23
Total Expenses	32,418
Net Investment Income	950,291
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	(526,386)
Futures Contracts	21,210
Forward Currency Contracts	3,751
Foreign Currencies	(63)
Realized Net Gain (Loss)	(501,488)

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

Statement of Operations (continued)

	Year Ended October 31, 2020
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ^{2,4}	(1,026,532)
Futures Contracts	(21,123)
Forward Currency Contracts	(5,512)
Foreign Currencies	4,452
Change in Unrealized Appreciation (Depreciation)	(1,048,715)
Net Increase (Decrease) in Net Assets Resulting from Operations	(599,912)

1 Dividends are net of foreign withholding taxes of \$99,464,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$1,097,000, (\$262,000), and (\$66,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$239,325,000 of net gain (loss) resulting from in-kind redemptions.

4 The change in unrealized appreciation (depreciation) is net of the change in deferred foreign capital gains taxes of \$513,000.

Statement of Changes in Net Assets

	Year Ended October 31,	
	2020 (\$000)	2019 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	950,291	1,226,277
Realized Net Gain (Loss)	(501,488)	(103,722)
Change in Unrealized Appreciation (Depreciation)	(1,048,715)	2,998,505
Net Increase (Decrease) in Net Assets Resulting from Operations	(599,912)	4,121,060
Distributions¹		
Investor Shares	—	(9,798)
ETF Shares	(632,805)	(710,146)
Admiral Shares	(174,884)	(191,012)
Institutional Shares	(124,922)	(154,643)
Institutional Plus Shares	(75,483)	(81,690)
Total Distributions	(1,008,094)	(1,147,289)
Capital Share Transactions		
Investor Shares	(1,784)	(574,323)
ETF Shares	824,768	1,455,312
Admiral Shares	343,960	750,883
Institutional Shares	(135,008)	(117,972)
Institutional Plus Shares	618,168	(4,513)
Net Increase (Decrease) from Capital Share Transactions	1,650,104	1,509,387
Total Increase (Decrease)	42,098	4,483,158
Net Assets		
Beginning of Period	39,153,444	34,670,286
End of Period	39,195,542	39,153,444

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

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Nov. 1, 2019 to Nov. 7, 2019 ¹	Year Ended October 31,			
		2019	2018	2017	2016
Net Asset Value, Beginning of Period	\$20.35	\$18.85	\$21.17	\$17.59	\$17.92
Investment Operations					
Net Investment Income	.003 ²	.577 ²	.593 ²	.520 ²	.494
Net Realized and Unrealized Gain (Loss) on Investments	.427	1.502	(2.342)	3.573	(.341)
Total from Investment Operations	.430	2.079	(1.749)	4.093	.153
Distributions					
Dividends from Net Investment Income	—	(.579)	(.571)	(.513)	(.483)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	—	(.579)	(.571)	(.513)	(.483)
Net Asset Value, End of Period	\$20.78¹	\$20.35	\$18.85	\$21.17	\$17.59
Total Return³	2.11%	11.29%	-8.49%	23.62%	0.98%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$—	\$2	\$557	\$634	\$530
Ratio of Total Expenses to Average Net Assets	0.20% ⁴	0.20%	0.20%	0.23%	0.23%
Ratio of Net Investment Income to Average Net Assets	0.78% ⁴	2.98%	2.80%	2.70%	2.89%
Portfolio Turnover Rate ⁵	4% ⁶	4%	6%	4%	5%

1 Net asset value as of November 7, 2019, on which date the remaining Investor Shares were converted to Admiral Shares.

2 Calculated based on average shares outstanding.

3 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.

4 Annualized.

5 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.

6 Reflects the fund's portfolio turnover for the fiscal year ended October 31, 2020.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2020	2019	2018	2017	2016
Net Asset Value, Beginning of Period	\$51.58	\$47.79	\$53.65	\$44.60	\$45.41
Investment Operations					
Net Investment Income	1.211 ¹	1.629 ¹	1.557 ¹	1.379 ¹	1.304
Net Realized and Unrealized Gain (Loss) on Investments	(2.166)	3.692	(5.911)	9.038	(.846)
Total from Investment Operations	(.955)	5.321	(4.354)	10.417	.458
Distributions					
Dividends from Net Investment Income	(1.295)	(1.531)	(1.506)	(1.367)	(1.268)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(1.295)	(1.531)	(1.506)	(1.367)	(1.268)
Net Asset Value, End of Period	\$49.33	\$51.58	\$47.79	\$53.65	\$44.60
Total Return	-1.83%	11.42%	-8.37%	23.73%	1.17%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$24,308	\$24,652	\$21,348	\$21,640	\$13,983
Ratio of Total Expenses to Average Net Assets	0.08%	0.08%	0.09%	0.11%	0.11%
Ratio of Net Investment Income to Average Net Assets	2.46%	3.30%	2.91%	2.82%	3.01%
Portfolio Turnover Rate ²	4%	4%	6%	4%	5%

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	Year Ended October 31,				
	2020	2019	2018	2017	2016
Net Asset Value, Beginning of Period	\$32.06	\$29.70	\$33.35	\$27.72	\$28.23
Investment Operations					
Net Investment Income	.750 ¹	1.010 ¹	.969 ¹	.855 ¹	.811
Net Realized and Unrealized Gain (Loss) on Investments	(1.355)	2.289	(3.682)	5.625	(.532)
Total from Investment Operations	(.605)	3.299	(2.713)	6.480	.279
Distributions					
Dividends from Net Investment Income	(.795)	(.939)	(.937)	(.850)	(.789)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(.795)	(.939)	(.937)	(.850)	(.789)
Net Asset Value, End of Period	\$30.66	\$32.06	\$29.70	\$33.35	\$27.72
Total Return²	-1.89%	11.38%	-8.37%	23.75%	1.13%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$6,919	\$6,717	\$5,458	\$5,304	\$3,635
Ratio of Total Expenses to Average Net Assets	0.11%	0.11%	0.11%	0.11%	0.11%
Ratio of Net Investment Income to Average Net Assets	2.46%	3.29%	2.89%	2.82%	3.01%
Portfolio Turnover Rate ³	4%	4%	6%	4%	5%

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	Year Ended October 31,				
	2020	2019	2018	2017	2016
Net Asset Value, Beginning of Period	\$101.64	\$94.16	\$105.72	\$87.88	\$89.48
Investment Operations					
Net Investment Income	2.380 ¹	3.224 ¹	3.046 ¹	2.703 ¹	2.577
Net Realized and Unrealized Gain (Loss) on Investments	(4.281)	7.271	(11.621)	17.838	(1.669)
Total from Investment Operations	(1.901)	10.495	(8.575)	20.541	.908
Distributions					
Dividends from Net Investment Income	(2.549)	(3.015)	(2.985)	(2.701)	(2.508)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(2.549)	(3.015)	(2.985)	(2.701)	(2.508)
Net Asset Value, End of Period	\$97.19	\$101.64	\$94.16	\$105.72	\$87.88
Total Return	-1.87%	11.42%	-8.35%	23.74%	1.15%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$4,658	\$4,991	\$4,719	\$5,532	\$4,424
Ratio of Total Expenses to Average Net Assets	0.08%	0.08%	0.08%	0.10%	0.10%
Ratio of Net Investment Income to Average Net Assets	2.45%	3.31%	2.92%	2.83%	3.02%
Portfolio Turnover Rate ²	4%	4%	6%	4%	5%

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	Year Ended October 31,				
	2020	2019	2018	2017	2016
Net Asset Value, Beginning of Period	\$107.63	\$99.71	\$111.96	\$93.06	\$94.75
Investment Operations					
Net Investment Income	2,548 ¹	3,403 ¹	3,336 ¹	2,863 ¹	2,754
Net Realized and Unrealized Gain (Loss) on Investments	(4,528)	7,725	(12,397)	18,928	(1,767)
Total from Investment Operations	(1,980)	11,128	(9,061)	21,791	.987
Distributions					
Dividends from Net Investment Income	(2,720)	(3,208)	(3,189)	(2,891)	(2,677)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(2,720)	(3,208)	(3,189)	(2,891)	(2,677)
Net Asset Value, End of Period	\$102.93	\$107.63	\$99.71	\$111.96	\$93.06
Total Return	-1.83%	11.43%	-8.33%	23.79%	1.18%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$3,311	\$2,793	\$2,588	\$2,731	\$2,222
Ratio of Total Expenses to Average Net Assets	0.06%	0.06%	0.06%	0.07%	0.07%
Ratio of Net Investment Income to Average Net Assets	2.48%	3.30%	2.94%	2.86%	3.05%
Portfolio Turnover Rate ²	4%	4%	6%	4%	5%

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.

Notes to Financial Statements

Vanguard FTSE All-World ex-US Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers four classes of shares: ETF Shares, Admiral Shares, Institutional Shares, and Institutional Plus 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. Prior to November 7, 2019, the fund offered Investor Shares. Effective at the close of business on November 7, 2019, the remaining Investor Shares were converted to Admiral Shares.

The fund invests in securities of foreign issuers, which may subject it to investment risks not normally associated with investing in securities of U.S. corporations. 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 affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued at their fair values calculated according to procedures adopted by the board of trustees. These procedures include obtaining quotations from an independent pricing service, monitoring news to identify significant market- or security-specific events, and evaluating changes in the values of foreign market proxies (for example, ADRs, futures contracts, or exchange-traded funds), between the time the foreign markets close and the fund's pricing time. When fair-value pricing is employed, the prices of securities used by a fund to calculate its net asset value may differ from quoted or published prices for the same securities. 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. **Foreign Currency:** Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using exchange rates obtained from an independent third party as of the fund's pricing time on the valuation date. Realized gains (losses) and unrealized appreciation (depreciation) on investment securities include the effects of changes in exchange rates since the securities were purchased, combined with the effects of changes in security prices. Fluctuations in the value of other assets and liabilities resulting from changes in exchange rates are recorded as unrealized foreign currency gains (losses) until the assets or liabilities are settled in cash, at which time they are recorded as realized foreign currency gains (losses).

3. **Futures Contracts:** The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, maintaining liquidity, and minimizing transaction costs. The fund may purchase futures contracts to immediately invest incoming cash in the market, or sell futures in response to cash outflows, thereby simulating a fully invested position in the

underlying index while maintaining a cash balance for liquidity. The primary risks associated with the use of futures contracts are imperfect correlation between changes in market values of stocks held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract. Any securities pledged as initial margin for open contracts are noted in the Schedule of Investments.

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

During the year ended October 31, 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.

4. **Forward Currency Contracts:** The fund enters into forward currency contracts to provide the appropriate currency exposure related to any open futures contracts. The fund's risks in using these contracts include movement in the values of the foreign currencies relative to the U.S. dollar and the ability of the counterparties to fulfill their obligations under the contracts. The fund mitigates its counterparty risk by entering into forward currency contracts 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. The master netting arrangements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate the forward currency contracts, 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 forward currency 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 forward currency 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.

Forward currency contracts are valued at their quoted daily prices obtained from an independent third party, adjusted for currency risk based on the expiration date of each contract. The notional amounts of the contracts are not recorded in the Statement of Assets and Liabilities. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized gains (losses) on forward currency contracts.

During the year ended October 31, 2020, the fund's average investment in forward currency contracts represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

5. **Federal Income Taxes:** The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. The fund's tax returns are open to examination by the relevant tax authorities until expiration of the applicable statute of limitations, which is generally three years after the filing of the tax return. Management has analyzed the fund's tax positions taken for all open federal and state income tax years, and has concluded that no provision for income tax is required in the fund's financial statements.

6. **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.

7. **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.

8. **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 year ended October 31, 2020, the fund did not utilize the credit facilities or the Interfund Lending Program.

9. 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.

Taxes on foreign dividends and capital gains have been provided for in accordance with the fund's understanding of the applicable countries' tax rules and rates. Foreign capital gains tax, if any, is accrued daily based upon applicable net unrealized gains. The fund has filed tax reclaims for previously withheld taxes on dividends earned in certain European Union countries. These filings are subject to various administrative and judicial proceedings within these countries. Such tax reclaims received during the year, if any, are included in dividend income. No other amounts for additional tax reclaims are reflected in the financial statements due to the uncertainty as to the ultimate resolution of proceedings, the likelihood of receipt of these reclaims, and the potential timing of payment.

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 October 31, 2020, the fund had contributed to Vanguard capital in the amount of \$1,680,000, representing less than 0.01% of the fund's net assets and 0.67% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

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

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

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

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.

The following table summarizes the market value of the fund's investments and derivatives as of October 31, 2020, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks—North and South America	2,945,913	35,696	—	2,981,609
Common Stocks—Other	2,153,357	33,674,840	10,609	35,838,806
Temporary Cash Investments	583,692	36,097	—	619,789
Total	5,682,962	33,746,633	10,609	39,440,204
Derivative Financial Instruments				
Assets				
Futures Contracts ¹	232	—	—	232
Forward Currency Contracts	—	394	—	394
Total	232	394	—	626
Liabilities				
Futures Contracts ¹	2,953	—	—	2,953
Forward Currency Contracts	—	3,264	—	3,264
Total	2,953	3,264	—	6,217

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

D. At October 31, 2020, the fair values of derivatives were reflected in the Statement of Assets and Liabilities as follows:

Statement of Assets and Liabilities Caption	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Variation Margin Receivable—Futures Contracts	232	—	232
Unrealized Appreciation—Forward Currency Contracts	—	394	394
Total Assets	232	394	626
Variation Margin Payable—Futures Contracts	2,953	—	2,953
Unrealized Depreciation—Forward Currency Contracts	—	3,264	3,264
Total Liabilities	2,953	3,264	6,217

Realized net gain (loss) and the change in unrealized appreciation (depreciation) on derivatives for the year ended October 31, 2020, were:

Realized Net Gain (Loss) on Derivatives	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Futures Contracts	21,210	—	21,210
Forward Currency Contracts	—	3,751	3,751
Realized Net Gain (Loss) on Derivatives	21,210	3,751	24,961

Change in Unrealized Appreciation (Depreciation) on Derivatives

Change in Unrealized Appreciation (Depreciation) on Derivatives	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Futures Contracts	(21,123)	—	(21,123)
Forward Currency Contracts	—	(5,512)	(5,512)
Change in Unrealized Appreciation (Depreciation) on Derivatives	(21,123)	(5,512)	(26,635)

E. Permanent differences between book-basis and tax-basis components of net assets are reclassified among capital accounts in the financial statements to reflect their tax character. These reclassifications have no effect on net assets or net asset value per share. As of period end, permanent differences primarily attributable to the accounting for in-kind redemptions, foreign currency transactions, passive foreign investment companies, and tax expense on capital gains were reclassified between the following accounts:

	Amount (\$000)
Paid-in Capital	235,542
Total Distributable Earnings (Loss)	(235,542)

Temporary differences between book-basis and tax-basis components of total distributable earnings (loss) arise when certain items of income, gain, or loss are recognized in different periods for financial statement and tax purposes; these differences will reverse at some time in the future. The differences are primarily related to the deferral of losses from wash sales; the recognition of unrealized gains or losses from certain derivative contracts; the recognition of unrealized gains from passive foreign investment companies; and the inclusion of payables for distributions. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	254,082
Undistributed Long-Term Gains	—
Capital Loss Carryforwards	(2,888,169)
Qualified Late-Year Losses	—
Net Unrealized Gains (Losses)	3,715,618

The tax character of distributions paid was as follows:

	Year Ended October 31,	
	2020 Amount (\$000)	2019 Amount (\$000)
Ordinary Income*	1,008,094	1,147,289
Long-Term Capital Gains	—	—
Total	1,008,094	1,147,289

* Includes short-term capital gains, if any.

As of October 31, 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	35,726,000
Gross Unrealized Appreciation	11,347,229
Gross Unrealized Depreciation	(7,634,433)
Net Unrealized Appreciation (Depreciation)	3,712,796

F. During the year ended October 31, 2020, the fund purchased \$3,663,828,000 of investment securities and sold \$2,238,597,000 of investment securities, other than temporary cash investments. Purchases and sales include \$589,179,000 and \$541,505,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

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

	Year Ended October 31,			
	2020		2019	
	Amount (\$'000)	Shares ('000)	Amount (\$'000)	Shares ('000)
Investor Shares				
Issued	5	—	129,887	6,537
Issued in Lieu of Cash Distributions	—	—	9,382	507
Redeemed ¹	(1,789)	(86)	(713,592)	(36,523)
Net Increase (Decrease)—Investor Shares	(1,784)	(86)	(574,323)	(29,479)
ETF Shares				
Issued	1,452,678	28,381	2,537,364	53,371
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(627,910)	(13,500)	(1,082,052)	(22,200)
Net Increase (Decrease)—ETF Shares	824,768	14,881	1,455,312	31,171
Admiral Shares				
Issued ¹	3,262,290	120,061	2,877,937	96,476
Issued in Lieu of Cash Distributions	136,906	4,436	154,603	5,172
Redeemed	(3,055,236)	(108,328)	(2,281,657)	(75,922)
Net Increase (Decrease)—Admiral Shares	343,960	16,169	750,883	25,726
Institutional Shares				
Issued	1,200,708	13,238	1,269,059	13,204
Issued in Lieu of Cash Distributions	109,841	1,122	140,949	1,488
Redeemed	(1,445,557)	(15,536)	(1,527,980)	(15,711)
Net Increase (Decrease)—Institutional Shares	(135,008)	(1,176)	(117,972)	(1,019)
Institutional Plus Shares				
Issued	743,171	7,460	379,098	3,610
Issued in Lieu of Cash Distributions	73,092	705	76,864	766
Redeemed	(198,095)	(1,944)	(460,475)	(4,381)
Net Increase (Decrease)—Institutional Plus Shares	618,168	6,221	(4,513)	(5)

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. Investor Shares—Redeemed and Admiral Shares—Issued include 1,046 and 664 shares, respectively, in the amount of \$22,000 from the conversion during the year ended October 31, 2020. Investor Shares—Redeemed and Admiral Shares—Issued include 17,502,000 and 11,111,000 shares, respectively, in the amount of \$348,707,000 from the conversion during the year ended October 31, 2019.

H. Management has determined that no events or transactions occurred subsequent to October 31, 2020, that would require recognition or disclosure in these financial statements.

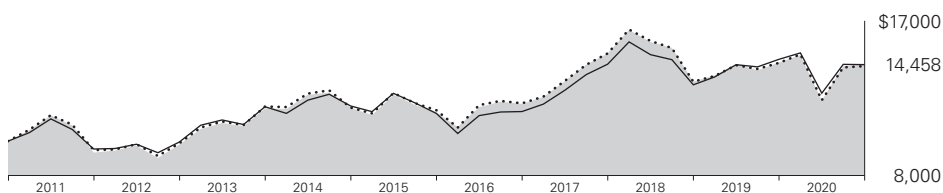
FTSE All-World ex-US Small-Cap Index Fund

Performance Summary

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

Cumulative Performance: October 31, 2010, Through October 31, 2020

Initial Investment of \$10,000



Average Annual Total Returns
Periods Ended October 31, 2020

	One Year	Five Years	Ten Years	Final Value of a \$10,000 Investment
FTSE All-World ex-US Small-Cap Index Fund ETF Shares Net Asset Value	-0.81%	4.35%	3.76%	\$14,458
FTSE All-World ex-US Small-Cap Index Fund ETF Shares Market Price	-0.89	4.29	3.66	14,321
FTSE Global Small Cap ex US Index	-1.30	4.01	3.69	14,364
FTSE Global All Cap ex US Index	-2.10	4.47	3.75	14,452

	One Year	Since Inception (2/7/2019)	Final Value of a \$10,000 Investment
FTSE All-World ex-US Small-Cap Index Fund Admiral Shares	-0.84%	2.97%	\$10,519
FTSE Global Small Cap ex US Index	-1.30	2.59	10,452
FTSE Global All Cap ex US Index	-2.10	3.29	10,576

*"Since Inception" performance is calculated from the Admiral Shares' inception date for both the fund and its comparative standard(s).

See Financial Highlights for dividend and capital gains information.

FTSE All-World ex-US Small-Cap Index Fund

	Average Annual Total Returns Periods Ended October 31, 2020			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
FTSE All-World ex-US Small-Cap Index Fund Institutional Shares	-0.81%	4.36%	3.77%	\$7,236,794
FTSE Global Small Cap ex US Index	-1.30	4.01	3.69	7,182,186
FTSE Global All Cap ex US Index	-2.10	4.47	3.75	7,226,072

Cumulative Returns of ETF Shares: October 31, 2010, Through October 31, 2020

	One Year	Five Years	Ten Years
FTSE All-World ex-US Small-Cap Index Fund ETF Shares Market Price	-0.89%	23.38%	43.21%
FTSE All-World ex-US Small-Cap Index Fund ETF Shares Net Asset Value	-0.81	23.74	44.58
FTSE Global Small Cap ex US Index	-1.30	21.75	43.64

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

Fund Allocation

As of October 31, 2020

Basic Materials	10.9%
Consumer Discretionary	14.4
Consumer Staples	5.5
Energy	3.4
Financials	9.5
Health Care	8.0
Industrials	19.6
Real Estate	10.5
Technology	12.2
Telecommunications	2.1
Utilities	3.9

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.

Financial Statements

Schedule of Investments—Investments Summary

As of October 31, 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			
§ ¹ Australia †		284,385	4.6%
¹ Austria †		39,604	0.6%
Belgium			
Warehouses De Pauw CVA	348,464	11,675	0.2%
Cofinimmo SA	70,574	9,592	0.2%
Aedifica SA	94,712	9,545	0.1%
Belgium—Other †		53,365	0.9%
		84,177	1.4%
¹ Brazil †		49,309	0.8%
Canada			
Kirkland Lake Gold Ltd.	725,560	33,057	0.5%
Kinross Gold Corp.	3,278,804	26,087	0.4%
Open Text Corp.	706,148	25,945	0.4%
[^] Emera Inc.	647,973	25,850	0.4%
Algonquin Power & Utilities Corp.	1,550,303	23,505	0.4%
WSP Global Inc.	297,658	18,827	0.3%
Ritchie Bros Auctioneers Inc.	286,480	17,366	0.3%
B2Gold Corp.	2,678,398	17,229	0.3%
Pan American Silver Corp.	536,831	17,060	0.3%
First Quantum Minerals Ltd.	1,451,760	16,683	0.3%
CCL Industries Inc. Class B	390,277	14,881	0.2%
Northland Power Inc.	453,350	14,662	0.2%
TMX Group Ltd.	147,205	14,304	0.2%
[^] Canadian Apartment Properties REIT	442,973	14,240	0.2%
Yamana Gold Inc.	2,475,907	13,771	0.2%
Toromont Industries Ltd.	210,059	13,078	0.2%
FirstService Corp.	95,153	12,759	0.2%
Empire Co. Ltd.	440,484	12,018	0.2%

FTSE All-World ex-US Small-Cap Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
CAE Inc.	693,831	11,858	0.2%
* Descartes Systems Group Inc.	219,713	11,781	0.2%
Element Fleet Management Corp.	1,141,912	10,757	0.2%
* Kinaxis Inc.	69,986	10,684	0.2%
Quebecor Inc. Class B	456,646	10,594	0.2%
Gildan Activewear Inc.	509,454	10,554	0.2%
* SSR Mining Inc.	568,692	10,526	0.2%
iA Financial Corp. Inc.	292,780	10,201	0.2%
Lundin Mining Corp.	1,652,776	9,986	0.2%
Inter Pipeline Ltd.	1,110,551	9,886	0.2%
Cameco Corp.	1,033,043	9,816	0.1%
TFI International Inc.	217,383	9,679	0.1%
Parkland Corp.	385,095	9,406	0.1%
Canada—Other †		417,920	6.8%
		884,970	14.3%
Chile †		10,210	0.2%
§,1China †		374,908	6.1%
Colombia †		2,157	0.0%
Czech Republic †		689	0.0%
Denmark			
Royal Unibrew A/S	126,414	12,327	0.2%
SimCorp A/S	103,054	12,292	0.2%
§,1 Denmark—Other †		57,824	0.9%
		82,443	1.3%
§Egypt †		4,599	0.1%
Finland †		47,843	0.8%
§,1France †		120,998	2.0%
Germany			
TAG Immobilien AG	330,151	9,729	0.1%
1 Germany—Other †		196,549	3.2%
		206,278	3.3%
Greece †		10,334	0.2%
§,1Hong Kong †		57,100	0.9%
Hungary †		434	0.0%
§,1India †		168,896	2.7%
§Indonesia †		27,694	0.4%
Ireland †		14,023	0.2%
Israel †		42,711	0.7%

FTSE All-World ex-US Small-Cap Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
¹ Italy †		117,775	1.9%
Japan †		959,953	15.5%
Kuwait †		6,515	0.1%
Malaysia			
* Supermax Corp. Bhd.	4,275,894	9,760	0.2%
¹ Malaysia—Other †		55,165	0.9%
		<hr/> 64,925	<hr/> 1.1%
¹ Mexico †		30,981	0.5%
^{§,1} Netherlands †		66,287	1.1%
New Zealand †		52,726	0.9%
¹ Norway †		79,145	1.3%
Pakistan †		12,921	0.2%
¹ Philippines †		13,900	0.2%
^{§,1} Poland †		21,239	0.3%
Portugal †		12,773	0.2%
Qatar †		3,350	0.1%
Romania †		550	0.0%
¹ Russia †		7,105	0.1%
Saudi Arabia †		28,920	0.5%
[§] Singapore †		44,153	0.7%
[§] South Africa †		30,300	0.5%
South Korea			
* Shin Poong Pharmaceutical Co. Ltd.	85,151	9,475	0.2%
[§] South Korea—Other †		310,144	5.0%
		<hr/> 319,619	<hr/> 5.2%
^{§,1} Spain †		68,196	1.1%
Sweden			
* Indutrade AB	243,051	12,305	0.2%
Getinge AB	582,659	11,408	0.2%
¹ Sweden—Other †		229,417	3.7%
		<hr/> 253,130	<hr/> 4.1%
Switzerland			
* Tecan Group AG	30,827	14,628	0.2%
* ams AG	662,974	14,195	0.2%

FTSE All-World ex-US Small-Cap Index Fund

	Shares	Market Value* (\$000)	Percentage of Net Assets
Sunrise Communications Group AG	83,109	9,961	0.2%
§,1 Switzerland—Other †		194,685	3.2%
		233,469	3.8%
§Taiwan †		462,718	7.5%
§Thailand †		83,082	1.3%
§,1Turkey †		21,614	0.4%
§United Arab Emirates †		2,713	0.0%
United Kingdom			
Dechra Pharmaceuticals plc	273,517	12,373	0.2%
Games Workshop Group plc	85,183	11,452	0.2%
* G4S plc	4,079,007	10,756	0.2%
Electrocomponents plc	1,165,935	10,237	0.2%
* William Hill plc	2,756,377	9,789	0.2%
Spectris plc	302,864	9,721	0.1%
§,1 United Kingdom—Other †		546,202	8.8%
		610,530	9.9%
Total Common Stocks (Cost \$6,465,985)		6,122,351	99.1%

Coupon

Temporary Cash Investments

Money Market Fund

2,3 Vanguard Market Liquidity Fund	0.112%	2,807,031	280,703	4.5%
4U.S. Government and Agency Obligations †			5,106	0.1%
Total Temporary Cash Investments (Cost \$285,791)			285,809	4.6%
Total Investments (Cost \$6,751,776)			6,408,160	103.7%
Other Assets and Liabilities—Net			(226,339)	(3.7%)
Net Assets			6,181,821	100.0%

Cost is in \$000.

• See Note A in Notes to Financial Statements.

§ Certain of the fund's securities are valued using significant unobservable inputs.

^ Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$241,538,000.

* Non-income-producing security.

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

1 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 October 31, 2020, the aggregate value of these securities was \$258,425,000, representing 4.2% of net assets.

2 Collateral of \$261,346,000 was received for securities on loan, of which \$259,973,000 is held in Vanguard Market Liquidity Fund and \$1,373,000 is held in cash.

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

4 Securities with a value of \$4,594,000 have been segregated as initial margin for open futures contracts.

REIT—Real Estate Investment Trust.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

	Expiration	Number of Long (Short) Contracts	Notional Amount	Value and Unrealized Appreciation (Depreciation)
				(\$000)
Long Futures Contracts				
MSCI EAFE Index	December 2020	210	18,731	(853)
E-mini S&P 500 Index	December 2020	85	13,875	(1,050)
MSCI Emerging Markets Index	December 2020	183	10,082	191
E-mini Russell 2000 Index	December 2020	103	7,915	188
S&P/TSX 60 Index	December 2020	21	2,917	(103)
				(1,627)

Forward Currency Contracts

Counterparty	Contract Settlement Date	Contract Amount (000)		Unrealized Appreciation (\$000)	Unrealized Depreciation (\$000)		
		Receive	Deliver				
Goldman Sachs International	1/14/21	CAD	10,354	USD	7,724	51	—

CAD—Canadian dollar.

USD—U.S. dollar.

Over-the-Counter Total Return Swaps

Reference Entity	Termination Date	Counterparty	Notional Amount (\$000)	Floating Interest	Value and Unrealized Appreciation (\$000)	Value and Unrealized Depreciation (\$000)
				Rate Received (Paid) ¹ (%)		
Northview Apartment REIT	9/2/21	BOANA	3,436	(1.098)	31	—

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.

Statement of Assets and Liabilities

As of October 31, 2020

(\$000s, except shares and per-share amounts)	Amount
Assets	
Investments in Securities, at Value	
Unaffiliated Issuers (Cost \$6,471,091)	6,127,457
Affiliated Issuers (Cost \$280,685)	280,703
Total Investments in Securities	6,408,160
Investment in Vanguard	277
Cash	1,373
Foreign Currency, at Value (Cost \$16,940)	17,038
Receivables for Investment Securities Sold	3,398
Receivables for Accrued Income	15,262
Receivables for Capital Shares Issued	846
Unrealized Appreciation—Forward Currency Contracts	51
Unrealized Appreciation—Over-the-Counter Swap Contracts	31
Total Assets	6,446,436
Liabilities	
Due to Custodian	818
Payables for Investment Securities Purchased	782
Collateral for Securities on Loan	261,346
Payables for Capital Shares Redeemed	788
Payables to Vanguard	376
Variation Margin Payable—Futures Contracts	505
Total Liabilities	264,615
Net Assets	6,181,821

Statement of Assets and Liabilities (continued)

At October 31, 2020, net assets consisted of:

(\$000s, except shares and per-share amounts)	Amount
Paid-in Capital	6,840,899
Total Distributable Earnings (Loss)	(659,078)
Net Assets	6,181,821

ETF Shares—Net Assets

Applicable to 46,855,932 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	4,814,141
Net Asset Value Per Share—ETF Shares	\$102.74

Admiral Shares—Net Assets

Applicable to 43,745,457 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	1,109,679
Net Asset Value Per Share—Admiral Shares	\$25.37

Institutional Shares—Net Assets

Applicable to 1,314,149 outstanding \$.001 par value shares of beneficial interest (unlimited authorization)	258,001
Net Asset Value Per Share—Institutional Shares	\$196.33

Statement of Operations

	Year Ended October 31, 2020
	(\$000)
Investment Income	
Income	
Dividends ¹	131,404
Interest ²	230
Securities Lending—Net	13,315
Total Income	144,949
Expenses	
The Vanguard Group—Note B	
Investment Advisory Services	955
Management and Administrative—ETF Shares	3,094
Management and Administrative—Admiral Shares	1,215
Management and Administrative—Institutional Shares	177
Marketing and Distribution—ETF Shares	234
Marketing and Distribution—Admiral Shares	54
Marketing and Distribution—Institutional Shares	8
Custodian Fees	1,125
Auditing Fees	45
Shareholders' Reports—ETF Shares	663
Shareholders' Reports—Admiral Shares	9
Shareholders' Reports—Institutional Shares	—
Trustees' Fees and Expenses	4
Total Expenses	7,583
Expenses Paid Indirectly	(80)
Net Expenses	7,503
Net Investment Income	137,446
Realized Net Gain (Loss)	
Investment Securities Sold ^{2,3}	15,276
Futures Contracts	(17,819)
Swap Contracts	375
Forward Currency Contracts	(1,211)
Foreign Currencies	(634)
Realized Net Gain (Loss)	(4,013)

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

Statement of Operations (continued)

	Year Ended October 31, 2020
	(\$000)
Change in Unrealized Appreciation (Depreciation)	
Investment Securities ²	(140,906)
Futures Contracts	(3,393)
Swap Contracts	31
Forward Currency Contracts	(30)
Foreign Currencies	472
Change in Unrealized Appreciation (Depreciation)	(143,826)
Net Increase (Decrease) in Net Assets Resulting from Operations	(10,393)

1 Dividends are net of foreign withholding taxes of \$16,957,000.

2 Interest income, realized net gain (loss), and change in unrealized appreciation (depreciation) from an affiliated company of the fund were \$184,000, \$4,000, and (\$21,000), respectively. Purchases and sales are for temporary cash investment purposes.

3 Includes \$151,026,000 of net gain (loss) resulting from in-kind redemptions.

Statement of Changes in Net Assets

	Year Ended October 31,	
	2020 (\$000)	2019 (\$000)
Increase (Decrease) in Net Assets		
Operations		
Net Investment Income	137,446	179,887
Realized Net Gain (Loss)	(4,013)	91,010
Change in Unrealized Appreciation (Depreciation)	(143,826)	265,765
Net Increase (Decrease) in Net Assets Resulting from Operations	(10,393)	536,662
Distributions¹		
Investor Shares	—	(14,952)
ETF Shares	(126,897)	(156,732)
Admiral Shares	(23,238)	(10,430)
Institutional Shares	(5,704)	(6,284)
Total Distributions	(155,839)	(188,398)
Capital Share Transactions		
Investor Shares	(1,182)	(835,258)
ETF Shares	(454,913)	105,084
Admiral Shares	160,273	963,051
Institutional Shares	19,153	27,779
Net Increase (Decrease) from Capital Share Transactions	(276,669)	260,656
Total Increase (Decrease)	(442,901)	608,920
Net Assets		
Beginning of Period	6,624,722	6,015,802
End of Period	6,181,821	6,624,722

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

Financial Highlights

Investor Shares

For a Share Outstanding Throughout Each Period	Nov. 1, 2019 to Nov. 7, 2019 ¹	Year Ended October 31,			
		2019	2018	2017	2016
Net Asset Value, Beginning of Period	\$40.42	\$38.50	\$44.36	\$36.74	\$36.27
Investment Operations					
Net Investment Income	.010 ²	.958 ²	1.115 ²	.965 ²	.933
Net Realized and Unrealized Gain (Loss) on Investments	.690	2.064	(5.832)	7.684	.461
Total from Investment Operations	.700	3.022	(4.717)	8.649	1.394
Distributions					
Dividends from Net Investment Income	—	(1.102)	(1.143)	(1.029)	(.924)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	—	(1.102)	(1.143)	(1.029)	(.924)
Net Asset Value, End of Period	\$41.12¹	\$40.42	\$38.50	\$44.36	\$36.74
Total Return³	1.73%	8.16%	-10.95%	24.02%	3.95%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$—	\$1	\$804	\$812	\$520
Ratio of Total Expenses to Average Net Assets	0.22% ⁴	0.22%	0.22%	0.25%	0.27%
Ratio of Net Investment Income to Average Net Assets	1.29% ⁴	2.47%	2.50%	2.40%	2.63%
Portfolio Turnover Rate ⁵	22% ⁶	17%	15%	14%	14%

1 Net asset value as of November 7, 2019, on which date the remaining Investor Shares were converted to Admiral Shares.

2 Calculated based on average shares outstanding.

3 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.

4 Annualized.

5 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.

6 Reflects the fund's portfolio turnover for the fiscal year ended October 31, 2020.

Financial Highlights

ETF Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2020	2019	2018	2017	2016
Net Asset Value, Beginning of Period	\$105.96	\$100.93	\$116.30	\$96.34	\$95.09
Investment Operations					
Net Investment Income	2.177 ¹	2.871 ¹	3.019 ¹	2.650 ¹	2.574
Net Realized and Unrealized Gain (Loss) on Investments	(2.905)	5.156	(15.269)	20.140	1.216
Total from Investment Operations	(.728)	8.027	(12.250)	22.790	3.790
Distributions					
Dividends from Net Investment Income	(2.492)	(2.997)	(3.120)	(2.830)	(2.540)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(2.492)	(2.997)	(3.120)	(2.830)	(2.540)
Net Asset Value, End of Period	\$102.74	\$105.96	\$100.93	\$116.30	\$96.34
Total Return	-0.81%	8.28%	-10.87%	24.16%	4.11%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$4,814	\$5,400	\$5,009	\$4,568	\$2,652
Ratio of Total Expenses to Average Net Assets	0.11%	0.11%	0.12%	0.13%	0.13%
Ratio of Net Investment Income to Average Net Assets	2.17%	2.80%	2.60%	2.52%	2.77%
Portfolio Turnover Rate ²	22%	17%	15%	14%	14%

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	Year Ended Oct. 31, 2020	Feb. 7, 2019 ¹ to Oct. 31, 2019
Net Asset Value, Beginning of Period	\$26.16	\$25.00
Investment Operations		
Net Investment Income ²	.524	.572
Net Realized and Unrealized Gain (Loss) on Investments	(.711)	.935
Total from Investment Operations	(.187)	1.507
Distributions		
Dividends from Net Investment Income	(.603)	(.347)
Distributions from Realized Capital Gains	—	—
Total Distributions	(.603)	(.347)
Net Asset Value, End of Period	\$25.37	\$26.16
Total Return³	-0.84%	6.08%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$1,110	\$981
Ratio of Total Expenses to Average Net Assets	0.16%	0.16% ⁴
Ratio of Net Investment Income to Average Net Assets	2.12%	3.07% ⁴
Portfolio Turnover Rate ⁵	22%	17% ⁶

1 Inception.

2 Calculated based on average shares outstanding.

3 Total return does not include account service fees that may have applied in the period shown. Fund prospectuses provide information about any applicable account service fees.

4 Annualized.

5 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.

6 Reflects the fund's portfolio turnover for the fiscal year ended October 31, 2019.

Financial Highlights

Institutional Shares

For a Share Outstanding Throughout Each Period	Year Ended October 31,				
	2020	2019	2018	2017	2016
Net Asset Value, Beginning of Period	\$202.46	\$192.87	\$222.24	\$184.07	\$181.69
Investment Operations					
Net Investment Income	4.111 ¹	5.500 ¹	5.748 ¹	5.044 ¹	4.937
Net Realized and Unrealized Gain (Loss) on Investments	(5.479)	9.824	(29.138)	38.536	2.326
Total from Investment Operations	(1.368)	15.324	(23.390)	43.580	7.263
Distributions					
Dividends from Net Investment Income	(4.762)	(5.734)	(5.980)	(5.410)	(4.883)
Distributions from Realized Capital Gains	—	—	—	—	—
Total Distributions	(4.762)	(5.734)	(5.980)	(5.410)	(4.883)
Net Asset Value, End of Period	\$196.33	\$202.46	\$192.87	\$222.24	\$184.07
Total Return	-0.81%	8.26%	-10.85%	24.18%	4.11%

Ratios/Supplemental Data

Net Assets, End of Period (Millions)	\$258	\$242	\$203	\$226	\$175
Ratio of Total Expenses to Average Net Assets	0.11%	0.11%	0.11%	0.12%	0.12%
Ratio of Net Investment Income to Average Net Assets	2.13%	2.81%	2.61%	2.53%	2.78%
Portfolio Turnover Rate ²	22%	17%	15%	14%	14%

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.

Notes to Financial Statements

Vanguard FTSE All-World ex-US Small-Cap Index Fund is registered under the Investment Company Act of 1940 as an open-end investment company, or mutual fund. The fund offers three classes of shares: ETF Shares, Admiral Shares, and Institutional 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. Prior to November 7, 2019, the fund offered Investor Shares. Effective at the close of business on November 7, 2019, the remaining Investor Shares were converted to Admiral Shares.

The fund invests in securities of foreign issuers, which may subject it to investment risks not normally associated with investing in securities of U.S. corporations. 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 affected by events occurring before the fund's pricing time but after the close of the securities' primary markets, are valued at their fair values calculated according to procedures adopted by the board of trustees. These procedures include obtaining quotations from an independent pricing service, monitoring news to identify significant market- or security-specific events, and evaluating changes in the values of foreign market proxies (for example, ADRs, futures contracts, or exchange-traded funds), between the time the foreign markets close and the fund's pricing time. When fair-value pricing is employed, the prices of securities used by a fund to calculate its net asset value may differ from quoted or published prices for the same securities. 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. **Foreign Currency:** Securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using exchange rates obtained from an independent third party as of the fund's pricing time on the valuation date. Realized gains (losses) and unrealized appreciation (depreciation) on investment securities include the effects of changes in exchange rates since the securities were purchased, combined with the effects of changes in security prices. Fluctuations in the value of other assets and liabilities resulting from changes in exchange rates are recorded as unrealized foreign currency gains (losses) until the assets or liabilities are settled in cash, at which time they are recorded as realized foreign currency gains (losses).

3. **Futures Contracts:** The fund uses index futures contracts to a limited extent, with the objectives of maintaining full exposure to the stock market, maintaining liquidity, and minimizing transaction costs. The fund may purchase futures contracts to immediately invest incoming cash in the market, or sell futures in response to cash outflows, thereby simulating a fully invested position in the underlying index while maintaining a cash balance for liquidity. The primary risks associated with

the use of futures contracts are imperfect correlation between changes in market values of stocks held by the fund and the prices of futures contracts, and the possibility of an illiquid market. Counterparty risk involving futures is mitigated because a regulated clearinghouse is the counterparty instead of the clearing broker. To further mitigate counterparty risk, the fund trades futures contracts on an exchange, monitors the financial strength of its clearing brokers and clearinghouse, and has entered into clearing agreements with its clearing brokers. The clearinghouse imposes initial margin requirements to secure the fund's performance and requires daily settlement of variation margin representing changes in the market value of each contract. Any securities pledged as initial margin for open contracts are noted in the Schedule of Investments.

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

During the year ended October 31, 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.

4. Forward Currency Contracts: The fund enters into forward currency contracts to provide the appropriate currency exposure related to any open futures contracts. The fund's risks in using these contracts include movement in the values of the foreign currencies relative to the U.S. dollar and the ability of the counterparties to fulfill their obligations under the contracts. The fund mitigates its counterparty risk by entering into forward currency contracts 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. The master netting arrangements provide that, in the event of a counterparty's default (including bankruptcy), the fund may terminate the forward currency contracts, 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 forward currency 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 forward currency 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.

Forward currency contracts are valued at their quoted daily prices obtained from an independent third party, adjusted for currency risk based on the expiration date of each contract. The notional amounts of the contracts are not recorded in the Statement of Assets and Liabilities. Fluctuations in the value of the contracts are recorded in the Statement of Assets and Liabilities as an asset (liability) and in the Statement of Operations as unrealized appreciation (depreciation) until the contracts are closed, when they are recorded as realized gains (losses) on forward currency contracts.

During the year ended October 31, 2020, the fund's average investment in forward currency contracts represented less than 1% of net assets, based on the average of notional amounts at each quarter-end during the period.

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

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

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

During the year ended October 31, 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.

6. Federal Income Taxes: The fund intends to continue to qualify as a regulated investment company and distribute all of its taxable income. The fund's tax returns are open to examination by the relevant tax authorities until expiration of the applicable statute of limitations, which is generally three years after the filing of the tax return. Management has analyzed the fund's tax positions taken for all open federal and state income tax years, and has concluded that no provision for income tax is required in the fund's financial statements.

7. 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.

8. 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.

9. 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 year ended October 31, 2020, the fund did not utilize the credit facilities or the Interfund Lending Program.

10. 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.

Taxes on foreign dividends and capital gains have been provided for in accordance with the fund's understanding of the applicable countries' tax rules and rates. Foreign capital gains tax, if any, is accrued daily based upon applicable net unrealized gains. The fund has filed tax reclaims for previously withheld taxes on dividends earned in certain European Union countries. These filings are subject to various administrative and judicial proceedings within these countries. Such tax reclaims received during the year, if any, are included in dividend income. No other amounts for additional tax reclaims are reflected in the financial statements due to the uncertainty as to the ultimate resolution of proceedings, the likelihood of receipt of these reclaims, and the potential timing of payment.

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 October 31, 2020, the fund had contributed to Vanguard capital in the amount of \$277,000, representing less than 0.01% of the fund's net assets and 0.11% of Vanguard's capital received pursuant to the FSA. The fund's trustees and officers are also directors and employees, respectively, of Vanguard.

C. The fund's custodian bank has agreed to reduce its fees when the fund maintains cash on deposit in the non-interest-bearing custody account. For the year ended October 31, 2020, custodian fee offset arrangements reduced the fund's expenses by \$80,000 (an annual rate of less than 0.01% of average net assets).

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

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

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

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments). Any investments and derivatives valued with significant unobservable inputs are noted on the Schedule of Investments.

The following table summarizes the market value of the fund's investments and derivatives as of October 31, 2020, based on the inputs used to value them:

	Level 1 (\$000)	Level 2 (\$000)	Level 3 (\$000)	Total (\$000)
Investments				
Assets				
Common Stocks—North and South America	977,627	—	—	977,627
Common Stocks—Other	42,806	5,091,986	9,932	5,144,724
Temporary Cash Investments	280,703	5,106	—	285,809
Total	1,301,136	5,097,092	9,932	6,408,160
Derivative Financial Instruments				
Assets				
Forward Currency Contracts	—	51	—	51
Swap Contracts	—	31	—	31
Total	—	82	—	82
Liabilities				
Futures Contracts ¹	505	—	—	505

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

E. At October 31, 2020, the fair values of derivatives were reflected in the Statement of Assets and Liabilities as follows:

Statement of Assets and Liabilities Caption	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Unrealized Appreciation—Forward Currency Contracts	—	51	51
Unrealized Appreciation—Over-the-Counter Swap Contracts	31	—	31
Total Assets	31	51	82
Variation Margin Payable—Futures Contracts	505	—	505
Total Liabilities	505	—	505

Realized net gain (loss) and the change in unrealized appreciation (depreciation) on derivatives for the year ended October 31, 2020, were:

	Equity Contracts (\$000)	Foreign Exchange Contracts (\$000)	Total (\$000)
Realized Net Gain (Loss) on Derivatives			
Futures Contracts	(17,819)	—	(17,819)
Swap Contracts	375	—	375
Forward Currency Contracts	—	(1,211)	(1,211)
Realized Net Gain (Loss) on Derivatives	(17,444)	(1,211)	(18,655)
Change in Unrealized Appreciation (Depreciation) on Derivatives			
Futures Contracts	(3,393)	—	(3,393)
Swap Contracts	31	—	31
Forward Currency Contracts	—	(30)	(30)
Change in Unrealized Appreciation (Depreciation) on Derivatives	(3,362)	(30)	(3,392)

F. Permanent differences between book-basis and tax-basis components of net assets are reclassified among capital accounts in the financial statements to reflect their tax character. These reclassifications have no effect on net assets or net asset value per share. As of period end, permanent differences primarily attributable to the accounting for in-kind redemptions, foreign currency transactions, passive foreign investment companies, swap agreements, and tax expense on capital gains were reclassified between the following accounts:

	Amount (\$000)
Paid-in Capital	144,366
Total Distributable Earnings (Loss)	(144,366)

Temporary differences between book-basis and tax-basis components of total distributable earnings (loss) arise when certain items of income, gain, or loss are recognized in different periods for financial statement and tax purposes; these differences will reverse at some time in the future. The differences are primarily related to the deferral of losses from wash sales; the recognition of unrealized gains or losses from certain derivative contracts; the recognition of unrealized gains from

passive foreign investment companies; and the classification of securities for tax purposes. As of period end, the tax-basis components of total distributable earnings (loss) are detailed in the table as follows:

	Amount (\$000)
Undistributed Ordinary Income	100,048
Undistributed Long-Term Gains	—
Capital Loss Carryforwards	(357,302)
Qualified Late-Year Losses	—
Net Unrealized Gains (Losses)	(401,824)

The tax character of distributions paid was as follows:

	Year Ended October 31,	
	2020 Amount (\$000)	2019 Amount (\$000)
Ordinary Income*	155,839	188,398
Long-Term Capital Gains	—	—
Total	155,839	188,398

* Includes short-term capital gains, if any.

As of October 31, 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	6,810,233
Gross Unrealized Appreciation	1,074,555
Gross Unrealized Depreciation	(1,476,731)
Net Unrealized Appreciation (Depreciation)	(402,176)

G. During the year ended October 31, 2020, the fund purchased \$1,619,690,000 of investment securities and sold \$1,937,547,000 of investment securities, other than temporary cash investments. Purchases and sales include \$147,197,000 and \$558,065,000, respectively, in connection with in-kind purchases and redemptions of the fund's capital shares.

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

	Year Ended October 31,			
	2020		2019	
	Amount (\$000)	Shares (000)	Amount (\$000)	Shares (000)
Investor Shares				
Issued	32	1	222,587	5,826
Issued in Lieu of Cash Distributions	—	—	12,683	357
Redeemed ¹	(1,214)	(30)	(1,070,528)	(27,045)
Net Increase (Decrease)—Investor Shares	(1,182)	(29)	(835,258)	(20,862)
ETF Shares				
Issued	244,640	2,889	676,487	6,943
Issued in Lieu of Cash Distributions	—	—	—	—
Redeemed	(699,553)	(7,000)	(571,403)	(5,600)
Net Increase (Decrease)—ETF Shares	(454,913)	(4,111)	105,084	1,343
Admiral Shares²				
Issued ¹	470,074	19,863	1,038,579	40,489
Issued in Lieu of Cash Distributions	19,873	738	8,784	346
Redeemed	(329,674)	(14,370)	(84,312)	(3,320)
Net Increase (Decrease)—Admiral Shares	160,273	6,231	963,051	37,515
Institutional Shares				
Issued	91,432	518	60,505	312
Issued in Lieu of Cash Distributions	5,560	27	6,249	34
Redeemed	(77,839)	(426)	(38,975)	(203)
Net Increase (Decrease)—Institutional Shares	19,153	119	27,779	143

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. Investor Shares—Redeemed and Admiral Shares—Issued include 283 shares and 437 shares, respectively, in the amount of \$12,000 from the conversion during the year ended October 31, 2020. Investor Shares—Redeemed and Admiral Shares—Issued include 22,154,000 shares and 34,228,000 shares, respectively, in the amount of \$879,751,000 from the conversion during the year ended October 31, 2019.

² Inception was February 7, 2019, for Admiral Shares.

I. Management has determined that no events or transactions occurred subsequent to October 31, 2020, that would require recognition or disclosure in these financial statements.

Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard International Equity Index Funds and Shareholders of Vanguard FTSE All-World ex-US Index Fund and Vanguard FTSE All-World ex-US Small-Cap Index Fund

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments-investments summary, of Vanguard FTSE All-World ex-US Index Fund and Vanguard FTSE All-World ex-US Small-Cap Index Fund (two of the funds constituting Vanguard International Equity Index Funds, hereafter collectively referred to as the "Funds") as of October 31, 2020, the related statements of operations for the year ended October 31, 2020, the statements of changes in net assets for each of the two years in the period ended October 31, 2020, including the related notes, and the financial highlights for each of the periods indicated therein (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of October 31, 2020, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended October 31, 2020 and each of the financial highlights for each of the periods indicated therein in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of October 31, 2020 by correspondence with the custodian and brokers and by agreement to the underlying ownership records of the transfer agent; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

/s/PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
December 17, 2020

We have served as the auditor of one or more investment companies in The Vanguard Group of Funds since 1975.

Special 2020 tax information (unaudited) for Vanguard FTSE All-World ex-US Index Fund

This information for the fiscal year ended October 31, 2020, is included pursuant to provisions of the Internal Revenue Code.

The fund distributed \$732,742,000 of qualified dividend income to shareholders during the fiscal year.

The fund designates to shareholders foreign source income of \$1,066,438,000 and foreign taxes paid of \$81,055,000. Shareholders will receive more detailed information with their Form 1099-DIV in January 2021 to determine the calendar-year amounts to be included on their 2020 tax returns.

Special 2020 tax information (unaudited) for Vanguard FTSE All-World ex-US Small-Cap Index Fund

This information for the fiscal year ended October 31, 2020, is included pursuant to provisions of the Internal Revenue Code.

The fund distributed \$76,093,000 of qualified dividend income to shareholders during the fiscal year.

The fund designates to shareholders foreign source income of \$148,339,000 and foreign taxes paid of \$15,770,000. Shareholders will receive more detailed information with their Form 1099-DIV in January 2021 to determine the calendar-year amounts to be included on their 2020 tax returns.

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The People Who Govern Your Fund

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

A majority of Vanguard's board members are independent, meaning that they have no affiliation with Vanguard or the funds they oversee, apart from the sizable personal investments they have made as private individuals. The independent board members have distinguished backgrounds in business, academia, and public service. Each of the trustees and executive officers oversees 213 Vanguard funds.

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

Interested Trustee¹

Mortimer J. Buckley

Born in 1969. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: chairman of the board (2019–present) of Vanguard and of each of the investment companies served by Vanguard; chief executive officer (2018–present) of Vanguard; chief executive officer, president, and trustee (2018–present) of each of the investment companies served by Vanguard; president and director (2017–present) of Vanguard; and president (2018–present) of Vanguard Marketing Corporation. Chief investment officer (2013–2017), managing director (2002–2017), head of the Retail Investor Group (2006–2012), and chief information officer (2001–2006) of Vanguard. Chairman of the board (2011–2017) and trustee (2009–2017) of the Children's Hospital of Philadelphia; and trustee (2018–present) and vice chair (2019–present) of The Shipley School.

Independent Trustees

Emerson U. Fullwood

Born in 1948. Trustee since January 2008. Principal occupation(s) during the past five years and other experience: executive chief staff and marketing officer for North America and corporate vice president (retired 2008) of Xerox Corporation (document management products and services). Former president of the Worldwide Channels Group, Latin America, and

Worldwide Customer Service and executive chief staff officer of Developing Markets of Xerox. Executive in residence and 2009–2010 Distinguished Minett Professor at the Rochester Institute of Technology. Director of SPX FLOW, Inc. (multi-industry manufacturing). Director of the University of Rochester Medical Center, the Monroe Community College Foundation, the United Way of Rochester, North Carolina A&T University, and Roberts Wesleyan College. Trustee of the University of Rochester.

Amy Gutmann

Born in 1949. Trustee since June 2006. Principal occupation(s) during the past five years and other experience: president (2004–present) of the University of Pennsylvania. Christopher H. Browne Distinguished Professor of Political Science, School of Arts and Sciences, and professor of communication, Annenberg School for Communication, with secondary faculty appointments in the Department of Philosophy, School of Arts and Sciences, and at the Graduate School of Education, University of Pennsylvania.

F. Joseph Loughrey

Born in 1949. Trustee since October 2009. Principal occupation(s) during the past five years and other experience: president and chief operating officer (retired 2009) and vice chairman of the board (2008–2009) of Cummins Inc. (industrial machinery). Chairman of the board of Hillenbrand, Inc. (specialized consumer services) and the Lumina Foundation. Director of the V Foundation. Member of the advisory

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

council for the College of Arts and Letters and chair of the advisory board to the Kellogg Institute for International Studies, both at the University of Notre Dame.

Mark Loughridge

Born in 1953. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: senior vice president and chief financial officer (retired 2013) of IBM (information technology services). Fiduciary member of IBM's Retirement Plan Committee (2004–2013), senior vice president and general manager (2002–2004) of IBM Global Financing, vice president and controller (1998–2002) of IBM, and a variety of other prior management roles at IBM. Member of the Council on Chicago Booth.

Scott C. Malpass

Born in 1962. Trustee since March 2012. Principal occupation(s) during the past five years and other experience: chief investment officer (retired June 2020) and vice president (retired June 2020) of the University of Notre Dame. Assistant professor of finance at the Mendoza College of Business, University of Notre Dame, and member of the Notre Dame 403(b) Investment Committee (retired June 2020). Member of the board of Catholic Investment Services, Inc. (investment advisors) and the board of superintendence of the Institute for the Works of Religion.

Deanna Mulligan

Born in 1963. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: board chair (2020–present), chief executive officer (2011–2020), and president (2010–2019) of The Guardian Life Insurance Company of America. Chief operating officer (2010–2011) and executive vice president (2008–2010) of the individual life and disability division of Guardian Life. Member of the board of the American Council of Life Insurers and the board of the Economic Club of New York. Trustee of the Partnership for New York City (business leadership), Chief Executives for Corporate Purpose, NewYork-Presbyterian Hospital, Catalyst, and the Bruce Museum (arts and science). Member of the Advisory Council for the Stanford Graduate School of Business.

André F. Perold

Born in 1952. Trustee since December 2004. Principal occupation(s) during the past five years and other experience: George Gund Professor of Finance and Banking, Emeritus at the Harvard Business School (retired 2011). Chief investment officer and co-managing partner of HighVista Strategies (private investment firm). Member of the board of advisors and member of the investment committee of the Museum of Fine Arts Boston. Member of the board (2018–present) of RIT Capital Partners (investment firm). Member of the investment committee of Partners Health Care System.

Sarah Bloom Raskin

Born in 1961. Trustee since January 2018. Principal occupation(s) during the past five years and other experience: deputy secretary (2014–2017) of the United States Department of the Treasury. Governor (2010–2014) of the Federal Reserve Board. Commissioner (2007–2010) of financial regulation for the State of Maryland. Member of the board of directors (2012–2014) of Neighborhood Reinvestment Corporation. Director (2017–present) of i(x) Investments, LLC; director (2017–present) of Reserve Trust. Rubenstein Fellow (2017–present) of Duke University; trustee (2017–present) of Amherst College, and trustee (2019–present) of the Folger Shakespeare Library.

Peter F. Volanakis

Born in 1955. Trustee since July 2009. Principal occupation(s) during the past five years and other experience: president and chief operating officer (retired 2010) of Corning Incorporated (communications equipment) and director of Corning Incorporated (2000–2010) and Dow Corning (2001–2010). Director (2012) of SPX Corporation (multi-industry manufacturing). Overseer of the Amos Tuck School of Business Administration, Dartmouth College (2001–2013). Chairman of the board of trustees of Colby-Sawyer College. Member of the board of Hypertherm Inc. (industrial cutting systems, software, and consumables).

Executive Officers

John Bendl

Born in 1970. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief financial officer (2019–present) of each of the investment companies served by Vanguard. Chief accounting officer, treasurer, and controller of Vanguard (2017–present). Partner (2003–2016) at KPMG (audit, tax, and advisory services).

Christine M. Buchanan

Born in 1970. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Treasurer (2017–present) of each of the investment companies served by Vanguard. Partner (2005–2017) at KPMG (audit, tax, and advisory services).

David Cermak

Born in 1960. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Finance director (2019–present) of each of the investment companies served by Vanguard. Managing director and head (2017–present) of Vanguard Investments Singapore. Managing director and head (2017–2019) of Vanguard Investments Hong Kong. Representative director and head (2014–2017) of Vanguard Investments Japan.

John Galloway

Born in 1973. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Investment stewardship officer (September 2020–present) of each of the investment companies served by Vanguard. Head of Investor Advocacy (February 2020–present) and head of Marketing Strategy and Planning (2017–2020) at Vanguard. Deputy assistant to the President of the United States (2015).

Thomas J. Higgins

Born in 1957. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Finance director (2019–present), chief financial officer (2008–2019), and treasurer (1998–2008) of each of the investment companies served by Vanguard.

Peter Mahoney

Born in 1974. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Controller (2015–present) of each of the investment companies served by Vanguard. Head of International Fund Services (2008–2014) at Vanguard.

Anne E. Robinson

Born in 1970. Principal occupation(s) during the past five years and other experience: general counsel (2016–present) of Vanguard. Secretary (2016–present) of Vanguard and of each of the investment companies served by Vanguard. Managing director (2016–present) of Vanguard. Managing director and general counsel of Global Cards and Consumer Services (2014–2016) at Citigroup. Counsel (2003–2014) at American Express.

Michael Rollings

Born in 1963. Principal occupation(s) during the past five years and other experience: finance director (2017–present) and treasurer (2017) of each of the investment companies served by Vanguard. Managing director (2016–present) of Vanguard. Chief financial officer (2016–present) of Vanguard. Director (2016–present) of Vanguard Marketing Corporation. Executive vice president and chief financial officer (2006–2016) of MassMutual Financial Group.

John E. Schadt

Born in 1972. Principal occupation(s) during the past five years and other experience: principal of Vanguard. Chief compliance officer (2019–present) of Vanguard and of each of the investment companies served by Vanguard. Assistant vice president (2019–present) of Vanguard Marketing Corporation.

Vanguard Senior Management Team

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All comparative mutual fund data are from 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.

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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.

Q7700 122020

	Shares	Market Value (\$000)
Common Stocks (99.0%)		
Australia (4.6%)		
CSL Ltd.	805,734	163,128
Commonwealth Bank of Australia	3,159,548	153,402
BHP Group Ltd.	5,253,398	125,933
Westpac Banking Corp.	6,444,502	81,568
National Australia Bank Ltd.	5,751,293	75,244
Australia & New Zealand Banking Group Ltd.	5,067,384	67,248
Wesfarmers Ltd.	2,031,390	65,756
Woolworths Group Ltd.	2,255,920	60,685
Macquarie Group Ltd.	576,627	51,412
Transurban Group	4,900,252	46,404
Rio Tinto Ltd.	665,399	43,287
Goodman Group	3,223,022	41,716
Fortescue Metals Group Ltd.	2,858,919	34,975
Newcrest Mining Ltd.	1,444,065	29,946
Amcor plc	2,856,519	29,743
Coles Group Ltd.	2,278,963	28,470
Afterpay Ltd.	381,979	26,009
Aristocrat Leisure Ltd.	1,142,809	23,013
Woodside Petroleum Ltd.	1,711,038	21,104
Sonic Healthcare Ltd.	849,150	20,798
ASX Ltd.	348,582	19,519
James Hardie Industries plc	795,692	19,319
Brambles Ltd.	2,738,973	18,473
Cochlear Ltd.	115,348	17,216
APA Group	2,127,135	15,682
QBE Insurance Group Ltd.	2,608,655	15,085
Telstra Corp. Ltd.	7,488,066	14,102
Insurance Australia Group Ltd.	4,137,894	13,890
Scentre Group	9,297,043	13,720
Northern Star Resources Ltd.	1,283,524	13,559
Ramsay Health Care Ltd.	306,651	13,436
Suncorp Group Ltd.	2,281,332	13,175
Xero Ltd.	167,996	13,033
South32 Ltd.	8,743,125	12,476
Dexus	1,974,293	11,945
Stockland	4,265,704	11,535
Santos Ltd.	3,190,274	10,606
Evolution Mining Ltd.	2,688,838	10,541
Mirvac Group	7,095,700	10,523
Lendlease Corp. Ltd.	1,184,870	9,967
GPT Group	3,512,412	9,948
AGL Energy Ltd.	1,133,941	9,939
Magellan Financial Group Ltd.	246,103	9,539
SEEK Ltd.	621,962	9,414
BlueScope Steel Ltd.	909,316	9,392
Medibank Pvt Ltd.	4,972,419	9,334
Sydney Airport	2,359,495	9,047
Origin Energy Ltd.	3,188,773	8,970
Aurizon Holdings Ltd.	3,318,094	8,799
Tabcorp Holdings Ltd.	3,720,524	8,597
Treasury Wine Estates Ltd.	1,289,586	8,314
Ampol Ltd.	454,702	8,291
Coca-Cola Amatil Ltd.	916,699	8,014
Orica Ltd.	720,095	7,730
REA Group Ltd.	89,588	7,450
Computershare Ltd.	859,423	7,345
Charter Hall Group	826,491	7,166
Saracen Mineral Holdings Ltd.	1,778,404	7,107
Boral Ltd.	2,179,577	6,980
Oil Search Ltd.	3,733,440	6,741
JB Hi-Fi Ltd.	200,266	6,692

Vanguard® FTSE All-World ex-US Index Fund
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	Shares	Market Value (\$000)
Atlas Arteria Ltd.	1,687,057	6,683
AMP Ltd.	6,202,248	6,674
Ansell Ltd.	231,795	6,555
Domino's Pizza Enterprises Ltd.	108,714	6,475
OZ Minerals Ltd.	576,084	6,018
* NEXTDC Ltd.	657,622	5,888
Vicinity Centres	6,708,462	5,701
ALS Ltd.	847,219	5,606
Altium Ltd.	196,791	5,165
Qube Holdings Ltd.	2,608,869	4,856
Incitec Pivot Ltd.	3,418,280	4,612
AusNet Services	3,274,391	4,603
Alumina Ltd.	4,486,566	4,532
Bendigo & Adelaide Bank Ltd.	938,075	4,413
Downer EDI Ltd.	1,265,375	3,912
Challenger Ltd.	1,152,950	3,898
Worley Ltd.	583,957	3,893
* Qantas Airways Ltd.	1,301,524	3,829
Metcash Ltd.	1,841,670	3,820
Crown Resorts Ltd.	637,043	3,709
^ Bank of Queensland Ltd.	816,901	3,685
Appen Ltd.	158,800	3,617
Cleanaway Waste Management Ltd.	2,404,185	3,466
Star Entertainment Grp Ltd.	1,488,488	3,430
IDP Education Ltd.	249,657	3,387
* TPG Telecom Ltd.	663,660	3,350
Harvey Norman Holdings Ltd.	1,068,146	3,341
carsales.com Ltd.	223,994	3,273
Seven Group Holdings Ltd.	239,464	3,270
Orora Ltd.	1,751,510	3,174
Shopping Centres Australasia Property Group	1,919,821	3,132
Mineral Resources Ltd.	175,672	3,085
WiseTech Global Ltd.	146,116	2,980
^ Washington H Soul Pattinson & Co. Ltd.	167,033	2,974
Iluka Resources Ltd.	762,332	2,762
CSR Ltd.	867,838	2,687
Beach Energy Ltd.	3,191,437	2,646
* Vocus Group Ltd.	1,082,877	2,622
* CIMIC Group Ltd.	172,829	2,612
IOOF Holdings Ltd.	1,143,376	2,348
* Deterra Royalties Ltd.	762,332	2,106
* Flight Centre Travel Group Ltd.	259,041	2,050
Sims Ltd.	296,467	1,994
Adbri Ltd.	811,033	1,612
Perpetual Ltd.	78,515	1,503
* Nufarm Ltd.	569,502	1,377
^ Whitehaven Coal Ltd.	1,583,056	1,185
Platinum Asset Management Ltd.	534,125	1,146
Domain Holdings Australia Ltd.	408,442	1,133
*^ Tuas Ltd.	323,096	171
		1,819,412
Austria (0.1%)		
* Erste Group Bank AG	510,310	10,490
Verbund AG	116,872	6,741
OMV AG	255,082	5,897
voestalpine AG	206,254	5,735
Andritz AG	125,611	4,236
* Raiffeisen Bank International AG	236,058	3,408
Telekom Austria AG Class A	249,495	1,678
Vienna Insurance Group AG Wiener Versicherung Gruppe	71,228	1,446
		39,631
Belgium (0.6%)		
Anheuser-Busch InBev SA/NV	1,481,365	76,626
KBC Group NV	490,774	24,248

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	Shares	Market Value (\$000)
Ucb SA	216,003	21,335
* Argenx SE	81,878	20,432
Groupe Bruxelles Lambert SA	192,615	15,796
Umicore SA	366,653	14,135
Ageas SA/NV	318,124	12,811
Solvay SA Class A	124,033	10,078
Sofina SA	27,567	7,165
Elia Group SA/NV	63,295	6,122
Etablissements Franz Colruyt NV	93,826	5,550
* Ackermans & van Haaren NV	40,338	4,965
Proximus SADP	251,247	4,884
Telenet Group Holding NV	83,402	3,208
		227,355
Brazil (1.4%)		
B3 SA - Brasil Bolsa Balcao	3,684,492	32,781
Vale SA	2,979,473	31,441
Vale SA Class B ADR	2,751,585	29,084
Itau Unibanco Holding SA ADR	6,266,601	25,630
Magazine Luiza SA	4,773,060	20,488
Petroleo Brasileiro SA ADR (Preference Shares)	3,036,130	20,069
Banco Bradesco SA ADR	5,580,502	19,532
Weg SA	1,333,610	17,624
Petroleo Brasileiro SA	3,978,925	13,175
Itausa - Investimentos Itau SA Preference Shares	8,185,540	12,967
Natura & Co. Holding SA	1,511,708	12,145
* Suzano SA	1,289,928	11,252
Localiza Rent a Car SA	999,944	10,575
Itau Unibanco Holding SA Preference Shares	2,564,482	10,494
Notre Dame Intermedica Participacoes SA	825,940	9,464
Lojas Renner SA	1,435,031	9,366
Raia Drogasil SA	2,069,000	8,676
Ambev SA ADR	3,969,675	8,495
Banco do Brasil SA	1,563,881	8,122
Petroleo Brasileiro SA ADR	1,099,469	7,289
Petroleo Brasileiro SA Preference Shares	2,158,201	7,124
Ambev SA	3,309,101	7,024
* Rumo SA	2,185,758	6,986
Banco Bradesco SA	2,051,143	6,495
Lojas Americanas SA Preference Shares	1,561,865	6,323
Jbs SA	1,781,645	6,039
* Via Varejo SA	1,982,108	5,928
Banco BTG Pactual SA	466,884	5,899
Equatorial Energia SA	1,642,150	5,704
Banco Bradesco SA Preference Shares	1,527,813	5,368
BB Seguridade Participacoes SA	1,238,500	5,111
Cia de Saneamento Basico do Estado de Sao Paulo	623,065	4,615
* B2W Cia Digital	350,909	4,601
Petrobras Distribuidora SA	1,318,797	4,408
1 Hapvida Participacoes e Investimentos SA	384,515	4,314
Totvs SA	877,478	4,129
Ultrapar Participacoes SA	1,408,272	4,020
Ccr SA	2,017,393	3,924
Banco Santander Brasil SA	687,275	3,839
Centrais Eletricas Brasileiras SA	704,748	3,815
Gerdau SA ADR	941,786	3,588
Telefonica Brasil SA Preference Shares	478,935	3,551
Hypera SA	728,619	3,543
Sul America SA	507,194	3,535
Gerdau SA Preference Shares	916,080	3,482
Bradespar SA Preference Shares	407,700	3,321
Cosan SA	284,334	3,220
* Brf SA	1,093,832	3,199
* Eneva SA	320,300	2,936
Centrais Eletricas Brasileiras SA Preference Shares	526,176	2,842

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	Shares	Market Value (\$000)
Cia de Locacao das Americas	621,100	2,721
TIM SA	1,287,930	2,660
Klabin SA	640,020	2,648
Energisa SA	350,024	2,560
Cogna Educacao	3,361,881	2,514
Qualicorp Consultoria e Corretora de Seguros SA	447,292	2,481
Engie Brasil Energia SA	337,210	2,344
Atacadao SA	717,412	2,307
Alpargatas SA Preference Shares	317,700	2,244
^ Cia Siderurgica Nacional SA ADR	615,490	2,197
Fleury SA	458,938	2,188
YDUQS Participacoes SA	542,192	2,166
Transmissora Alianca de Energia Eletrica SA	438,556	2,152
IRB Brasil Resseguros S/A	1,997,219	2,137
Telefonica Brasil SA ADR	286,339	2,107
Cyrela Brazil Realty SA Empreendimentos e Participacoes	516,200	2,050
Cia Siderurgica Nacional SA	560,600	2,007
* BR Malls Participacoes SA	1,409,178	2,004
* Azul SA Prior Preference Shares.	503,726	1,980
Cia de Saneamento do Parana	469,600	1,939
Duratex SA	552,400	1,846
Cia Brasileira de Distribuicao	170,282	1,838
CPFL Energia SA	369,600	1,795
EDP - Energias do Brasil SA	586,869	1,739
Cia Energetica de Sao Paulo Preference Shares	364,900	1,697
Cia Energetica de Minas Gerais Preference Shares	930,005	1,661
Multiplan Empreendimentos Imobiliarios SA	487,917	1,613
Cia de Transmissao de Energia Eletrica Paulista Preference Shares	382,496	1,567
Cia Paranaense de Energia ADR	136,574	1,475
Usinas Siderurgicas de Minas Gerais SA Preference Shares	757,700	1,439
Porto Seguro SA	173,512	1,434
Cia Energetica de Minas Gerais ADR	763,898	1,398
Cia Brasileira de Distribuicao ADR	127,955	1,377
Neoenergia SA	448,300	1,359
Cielo SA	2,047,776	1,203
Lojas Americanas SA	338,685	1,191
Sao Martinho SA	300,200	1,101
1 Banco Inter SA Preference Shares	378,200	1,088
* Embraer SA ADR	260,246	1,072
Odontoprev SA	486,800	1,070
M Dias Branco SA	168,686	954
* Aliansce Sonae Shopping Centers sa	234,100	939
* Braskem SA Preference Shares	202,500	806
Banco do Estado do Rio Grande do Sul SA Preference Shares	379,600	794
Grendene SA	528,200	738
Cia Energetica de Minas Gerais	349,006	707
* Cosan Logistica SA	227,700	650
* Braskem SA ADR	71,344	568
Cia Paranaense de Energia	52,708	504
Banco Inter SA	159,100	477
Itau Unibanco Holding SA	120,506	462
TIM SA ADR	39,321	405
Guararapes Confeccoos SA	164,900	391
Cia Paranaense de Energia Preference Shares	35,700	384
Telefonica Brasil SA	46,420	345
Ez Tec Empreendimentos e Participacoes SA	54,700	335
* Embraer SA	313,800	330
* Brf SA ADR	50,677	150
CVC Brasil Operadora e Agencia de Viagens SA	42,147	90
* CVC Brasil Operadora e Agencia de Viagens SA Warrants	37,468	13
		541,963
Canada (5.5%)		
Royal Bank of Canada	2,530,167	176,920

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	Shares	Market Value (\$000)
* Shopify Inc. Class A (XTSE)	187,944	173,263
Toronto-Dominion Bank	3,210,567	141,648
Canadian National Railway Co.	1,265,089	125,673
Enbridge Inc. (XTSE)	3,565,305	98,238
Bank of Nova Scotia	2,145,203	89,122
Brookfield Asset Management Inc. Class A	2,474,254	73,524
Canadian Pacific Railway Ltd.	242,429	72,447
^ Bank of Montreal	1,138,187	67,772
TC Energy Corp.	1,672,169	65,817
Canadian Imperial Bank of Commerce	791,988	59,077
Barrick Gold Corp. (XTSE)	2,107,578	56,348
Waste Connections Inc.	473,108	46,895
Manulife Financial Corp.	3,439,711	46,627
Franco-Nevada Corp.	335,896	45,782
Alimentation Couche-Tard Inc. Class B	1,484,538	45,718
Sun Life Financial Inc.	1,041,638	41,445
Nutrien Ltd.	1,015,204	41,270
Wheaton Precious Metals Corp.	803,661	36,880
Constellation Software Inc.	34,151	35,850
Agnico Eagle Mines Ltd.	432,855	34,266
Canadian Natural Resources Ltd.	2,056,932	32,731
^ Fortis Inc.	828,354	32,723
Suncor Energy Inc.	2,708,283	30,553
National Bank of Canada	599,714	28,782
Barrick Gold Corp. (XLON)	1,025,962	27,341
Restaurant Brands International Inc.	521,381	27,092
Intact Financial Corp.	255,121	26,353
* CGI Inc.	411,689	25,545
Rogers Communications Inc. Class B	624,688	25,376
Magna International Inc.	486,574	24,845
Thomson Reuters Ord Shs	302,262	23,499
BCE Inc.	539,846	21,694
Metro Inc.	450,039	20,994
Pembina Pipeline Corp.	977,456	20,462
Power Corp. of Canada	973,353	18,535
Dollarama Inc.	517,592	17,824
Loblaw Cos. Ltd.	292,303	14,550
Shaw Communications Inc. Class B	818,224	13,480
TELUS Corp.	763,490	13,054
Fairfax Financial Holdings Ltd.	47,889	12,589
¹ Hydro One Ltd.	561,368	12,266
^ Canadian Tire Corp. Ltd. Class A	101,657	11,352
Teck Resources Ltd. Class B	829,086	10,896
Saputo Inc.	420,112	10,226
Great-West Lifeco Inc.	477,718	9,735
* Bausch Health Cos. Inc.	555,743	9,156
George Weston Ltd.	126,068	8,841
* Stars Group Inc.	213,929	8,342
*^ Canopy Growth Corp.	404,851	7,606
Cenovus Energy Inc.	1,821,187	5,960
^ Imperial Oil Ltd.	396,654	5,276
^ Canadian Utilities Ltd. Class A	222,558	5,202
* Shopify Inc. Class A (XNYS)	3,703	3,427
IGM Financial Inc.	146,372	3,213
Enbridge Inc. (XNYS)	30,400	838
Barrick Gold Corp. (XNYS)	23,670	633
* Constellation Software Inc. Rights	63,514	—
		2,145,573
Chile (0.1%)		
Empresas COPEC SA	875,039	6,676
Sociedad Quimica y Minera de Chile SA ADR	176,899	6,547
Banco de Chile	77,931,778	6,016
Empresas CMPC SA	2,151,185	4,473
Enel Americas SA ADR	630,470	4,098

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	Shares	Market Value (\$000)
Falabella SA	1,413,126	3,874
Cencosud SA	2,418,828	3,362
Banco Santander Chile ADR	212,728	2,953
Enel Americas SA	20,232,431	2,684
Banco de Credito e Inversiones SA	85,151	2,665
Enel Chile SA	30,780,956	2,065
Colbun SA	13,117,670	1,980
Cia Cervecerias Unidas SA	265,864	1,478
Sociedad Quimica y Minera de Chile SA Preference Shares Class B	40,117	1,466
Empresa Nacional de Telecomunicaciones SA	248,092	1,398
Parque Arauco SA	1,089,317	1,398
Aguas Andinas SA Class A	4,641,871	1,206
Cencosud Shopping SA	876,636	1,159
Enel Chile SA ADR	346,852	1,155
Engie Energia Chile SA	890,656	938
Banco Santander Chile	25,843,539	905
Itau CorpBanca Chile SA	307,847,806	812
AES Gener SA	5,059,354	785
Embotelladora Andina SA Preference Shares	335,712	699
Plaza SA	540,607	689
		61,481
China (12.9%)		
* Alibaba Group Holding Ltd. ADR	3,121,237	951,010
Tencent Holdings Ltd.	10,181,801	777,947
* Meituan Dianping Class B	6,379,513	237,823
* JD.com Inc. ADR	1,522,117	124,083
China Construction Bank Corp. Class H	160,949,544	110,912
Ping An Insurance Group Co. of China Ltd.	9,180,189	94,920
Industrial & Commercial Bank of China Ltd. Class H	142,722,640	81,047
* Baidu Inc. ADR	487,268	64,831
*:1 Xiaomi Corp. Class B	21,811,354	62,032
China Mobile Ltd.	9,450,067	57,802
NetEase Inc. ADR	665,810	57,786
* NIO Inc. ADR	1,708,416	52,243
*:1 Wuxi Biologics Cayman Inc.	1,680,593	47,197
* TAL Education Group ADR	686,589	45,631
* Pinduoduo Inc. ADR	491,613	44,235
Bank of China Ltd. Class H	139,967,788	44,210
Kweichow Moutai Co. Ltd. Class A	158,212	39,529
* New Oriental Education & Technology Group Inc. ADR	245,289	39,339
China Merchants Bank Co. Ltd. Class H	7,048,320	36,714
China Life Insurance Co. Ltd. Class H	13,691,341	29,873
CNOOC Ltd.	28,661,400	26,224
BYD Co. Ltd. Class H	1,266,355	25,599
* Trip.com Group Ltd. ADR	838,926	24,128
ANTA Sports Products Ltd.	2,153,368	23,905
China Mengniu Dairy Co. Ltd.	4,779,849	22,534
Shenzhen International Group Holdings Ltd.	1,289,815	22,442
* Semiconductor Manufacturing International Corp.	7,468,917	22,034
Ping An Insurance Group Co. of China Ltd. Class A	1,886,200	21,951
ZTO Express Cayman Inc. ADR	696,287	20,178
China Resources Land Ltd.	4,910,214	20,081
Geely Automobile Holdings Ltd.	9,488,810	19,498
* Alibaba Health Information Technology Ltd.	7,419,236	19,456
Agricultural Bank of China Ltd. Class H	56,980,233	19,386
Sunny Optical Technology Group Co. Ltd.	1,166,119	19,361
China Petroleum & Chemical Corp. Class H	46,891,284	18,310
Wuliangye Yibin Co. Ltd. Class A	488,308	17,854
Sino Biopharmaceutical Ltd.	17,507,853	17,735
China Resources Beer Holdings Co. Ltd.	2,807,860	17,422
China Overseas Land & Investment Ltd.	6,887,820	17,301
ENN Energy Holdings Ltd.	1,358,312	17,191
¹ Longfor Group Holdings Ltd.	3,114,934	17,067
*:1 Innovent Biologics Inc.	2,260,179	16,759

	Shares	Market Value (\$000)
Li Ning Co. Ltd.	3,210,117	16,731
Sunac China Holdings Ltd.	4,439,064	16,452
Country Garden Holdings Co. Ltd.	13,299,756	16,437
* Vipshop Holdings Ltd.	749,614	16,042
CSPC Pharmaceutical Group Ltd.	15,056,220	15,989
China Pacific Insurance Group Co. Ltd. Class H	4,864,495	15,223
China Gas Holdings Ltd.	4,701,839	14,449
Country Garden Services Holdings Co. Ltd.	2,244,293	14,134
China Merchants Bank Co. Ltd. Class A	2,333,800	13,888
Anhui Conch Cement Co. Ltd. Class H	2,189,155	13,694
* KE Holdings Inc. ADR	190,689	13,301
1 China Tower Corp. Ltd. Class H	83,966,342	13,140
China Conch Venture Holdings Ltd.	2,915,369	12,982
* GDS Holdings Ltd. ADR	151,459	12,729
Xinyi Solar Holdings Ltd.	6,873,662	12,557
* Tencent Music Entertainment Group ADR	829,822	12,348
* Bilibili Inc. ADR	256,800	11,471
Huazhu Group Ltd. ADR	287,548	11,396
China Shenhua Energy Co. Ltd. Class H	6,566,888	11,378
Yihai International Holding Ltd.	846,000	11,238
China Vanke Co. Ltd. Class H	3,580,598	11,114
Kingdee International Software Group Co. Ltd.	3,994,000	10,545
PetroChina Co. Ltd. Class H	37,277,234	10,469
* iQIYI Inc. ADR	405,198	10,008
1 China Feihe Ltd.	4,380,000	9,966
Autohome Inc. ADR	102,113	9,757
* Zai Lab Ltd. ADR	117,560	9,646
1 Haidilao International Holding Ltd.	1,450,000	9,605
Great Wall Motor Co. Ltd. Class H	5,902,303	9,556
CITIC Securities Co. Ltd. Class H	4,345,490	9,422
Shimao Group Holdings Ltd.	2,520,628	8,929
Jiangsu Hengrui Medicine Co. Ltd. Class A	667,782	8,882
*.1 Ping An Healthcare and Technology Co. Ltd.	684,721	8,835
Hengan International Group Co. Ltd.	1,263,308	8,812
JOYY Inc. ADR	95,999	8,772
^ China Evergrande Group	4,269,377	8,514
Haier Electronics Group Co. Ltd.	2,217,646	8,454
1 Postal Savings Bank of China Co. Ltd. Class H	16,975,000	8,331
Kingsoft Corp. Ltd.	1,542,944	8,300
PICC Property & Casualty Co. Ltd. Class H	12,160,594	8,254
Shandong Weigao Group Medical Polymer Co. Ltd. Class H	4,122,328	7,995
China National Building Material Co. Ltd. Class H	6,896,272	7,938
Hangzhou Hikvision Digital Technology Co. Ltd. Class A	1,180,900	7,938
Zhongsheng Group Holdings Ltd.	1,108,048	7,901
Guangdong Investment Ltd.	5,273,851	7,822
Zijin Mining Group Co. Ltd. Class H	10,727,955	7,821
China Telecom Corp. Ltd. Class H	24,909,541	7,819
*.1 Hansoh Pharmaceutical Group Co. Ltd.	1,734,000	7,761
WuXi AppTec Co. Ltd. Class A	443,701	7,495
Luxshare Precision Industry Co. Ltd. Class A	900,039	7,372
Agricultural Bank of China Ltd. Class A	15,598,400	7,339
China Tourism Group Duty Free Corp. Ltd. Class A	244,753	7,296
China Minsheng Banking Corp. Ltd. Class H	13,246,733	7,250
Bank of Communications Co. Ltd. Class H	14,641,925	7,204
Industrial Bank Co. Ltd. Class A	2,645,800	7,039
China Resources Gas Group Ltd.	1,608,547	6,989
Weichai Power Co. Ltd. Class H	3,602,438	6,831
China CITIC Bank Corp. Ltd. Class H	16,708,362	6,800
Shenzhen Mindray Bio-Medical Electronics Co. Ltd. Class A	115,865	6,707
Gree Electric Appliances Inc. of Zhuhai Class A	764,400	6,702
Tsingtao Brewery Co. Ltd. Class H	808,108	6,696
New China Life Insurance Co. Ltd. Class H	1,666,538	6,661
Ping An Bank Co. Ltd. Class A	2,473,900	6,565
China Unicom Hong Kong Ltd.	10,610,713	6,540

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	Shares	Market Value (\$000)
CITIC Ltd.	8,789,275	6,284
Guangzhou Automobile Group Co. Ltd. Class H	5,877,847	6,043
BYD Electronic International Co. Ltd.	1,354,000	5,835
Industrial & Commercial Bank of China Ltd. Class A	7,628,100	5,606
LONGi Green Energy Technology Co. Ltd. Class A	479,500	5,452
* Haitong Securities Co. Ltd. Class H	6,360,593	5,388
China Jinmao Holdings Group Ltd.	10,474,005	5,307
¹ Huatai Securities Co. Ltd. Class H	3,265,775	5,289
*^ GSX Techedu Inc. ADR	79,132	5,256
Sinopharm Group Co. Ltd. Class H	2,252,603	5,175
Shanghai Pudong Development Bank Co. Ltd. Class A	3,736,600	5,169
China Yangtze Power Co. Ltd. Class A	1,815,479	5,150
China Resources Cement Holdings Ltd.	3,913,334	5,124
CITIC Securities Co. Ltd. Class A	1,179,821	5,061
China Construction Bank Corp. Class A	5,289,000	4,970
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. Class A	191,900	4,826
Fosun International Ltd.	3,995,635	4,825
Luzhou Laojiao Co. Ltd. Class A	186,800	4,825
Aier Eye Hospital Group Co. Ltd. Class A	512,307	4,772
Muyuan Foods Co. Ltd. Class A	449,098	4,763
BYD Co. Ltd. Class A	199,000	4,748
Wanhua Chemical Group Co. Ltd. Class A	401,000	4,714
¹ Fuyao Glass Industry Group Co. Ltd. Class H	1,096,710	4,653
China Communications Construction Co. Ltd. Class H	8,763,026	4,589
* ¹ China International Capital Corp. Ltd. Class H	1,963,126	4,587
Inner Mongolia Yili Industrial Group Co. Ltd. Class A	770,200	4,577
* China Biologic Products Holdings Inc.	39,329	4,570
¹ CGN Power Co. Ltd. Class H	21,230,267	4,553
China Vanke Co. Ltd. Class A	1,073,500	4,427
¹ People's Insurance Co. Group of China Ltd. Class H	14,718,161	4,380
Kingboard Holdings Ltd.	1,269,048	4,298
SAIC Motor Corp. Ltd. Class A	1,229,021	4,255
* Weibo Corp. ADR	102,313	4,251
Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H	1,028,246	4,244
CIFI Holdings Group Co. Ltd.	6,110,000	4,233
Brilliance China Automotive Holdings Ltd.	4,890,396	4,221
* SINA Corp.	98,390	4,216
China Longyuan Power Group Corp. Ltd. Class H	6,120,785	4,195
Sany Heavy Industry Co. Ltd. Class A	1,070,600	4,161
Momo Inc. ADR	276,596	4,149
SF Holding Co. Ltd. Class A	323,095	4,002
China State Construction Engineering Corp. Ltd. Class A	5,207,829	3,981
Pharmaron Beijing Co. Ltd. Class A	229,368	3,942
¹ China Galaxy Securities Co. Ltd. Class H	7,042,277	3,865
GF Securities Co. Ltd. Class H	2,982,026	3,856
China Taiping Insurance Holdings Co. Ltd.	2,535,164	3,828
Nine Dragons Paper Holdings Ltd.	2,866,292	3,823
Shanxi Xinghuacun Fen Wine Factory Co. Ltd. Class A	111,900	3,765
Beijing Enterprises Water Group Ltd.	9,834,280	3,741
Contemporary Amperex Technology Co. Ltd. Class A	101,397	3,724
Far East Horizon Ltd.	3,765,070	3,714
Chongqing Zhifei Biological Products Co. Ltd. Class A	153,900	3,686
Bank of Ningbo Co. Ltd. Class A	724,900	3,683
Shandong Gold Mining Co. Ltd. Class A	1,011,763	3,620
East Money Information Co. Ltd. Class A	1,024,980	3,591
Dongfeng Motor Group Co. Ltd. Class H	5,082,627	3,580
* JD.com Inc. Class A	87,549	3,571
TravelSky Technology Ltd. Class H	1,691,703	3,566
China Life Insurance Co. Ltd. Class A	514,300	3,549
Foshan Haitian Flavouring & Food Co. Ltd. Class A	148,260	3,548
* 51job Inc. ADR	50,164	3,516
China Resources Power Holdings Co. Ltd.	3,376,409	3,514
Poly Developments and Holdings Group Co. Ltd. Class A	1,520,295	3,495
Kunlun Energy Co. Ltd.	5,395,523	3,493

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Anhui Conch Cement Co. Ltd. Class A	456,000	3,472
Agile Group Holdings Ltd.	2,483,637	3,408
China Hongqiao Group Ltd.	4,625,000	3,346
Shanghai Baosight Software Co. Ltd. Class B	848,545	3,314
¹ Topsports International Holdings Ltd.	2,406,000	3,299
China Everbright Environment Group Ltd.	6,398,362	3,228
Bank of China Ltd. Class A	6,770,623	3,216
^{*,^,1} China Literature Ltd.	385,400	3,166
ZTE Corp. Class H	1,421,188	3,142
[*] Alibaba Pictures Group Ltd.	23,938,648	3,126
^{*,^,1} ZhongAn Online P&C Insurance Co. Ltd. Class H	597,223	3,126
CRRC Corp. Ltd. Class H	8,028,053	3,114
Huaneng Power International Inc. Class H	8,257,982	3,085
China Railway Group Ltd. Class H	6,687,352	3,078
KWG Group Holdings Ltd.	2,279,409	3,023
China Cinda Asset Management Co. Ltd. Class H	16,085,693	3,018
Sinotruk Hong Kong Ltd.	1,175,699	3,007
Haier Smart Home Co. Ltd. Class A	806,796	3,002
China Pacific Insurance Group Co. Ltd. Class A	620,400	2,963
[*] China Merchants Securities Co. Ltd. Class A	947,567	2,932
Hopson Development Holdings Ltd.	1,144,475	2,928
[*] COSCO SHIPPING Holdings Co. Ltd. Class H	4,560,660	2,918
Henan Shuanghui Investment & Development Co. Ltd. Class A	390,300	2,918
Logan Group Co. Ltd.	1,856,000	2,912
GoerTek Inc. Class A	428,920	2,911
Changchun High & New Technology Industry Group Inc. Class A	51,682	2,896
Kingboard Laminates Holdings Ltd.	1,804,370	2,884
Ganfeng Lithium Co. Ltd. Class A	304,300	2,776
Anhui Gujing Distillery Co. Ltd. Class B	242,939	2,764
¹ Guotai Junan Securities Co. Ltd. Class H	2,119,000	2,762
Beijing Enterprises Holdings Ltd.	911,481	2,746
Zhuzhou CRRC Times Electric Co. Ltd. Class H	888,909	2,737
China Lesso Group Holdings Ltd.	1,668,000	2,704
^{*,1} China Merchants Securities Co. Ltd. Class H	2,175,680	2,699
Yanzhou Coal Mining Co. Ltd. Class H	3,700,246	2,693
Yonyou Network Technology Co. Ltd. Class A	413,962	2,679
Focus Media Information Technology Co. Ltd. Class A	1,906,100	2,666
Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. Class A	77,597	2,665
China Molybdenum Co. Ltd. Class H	7,319,571	2,664
China Railway Construction Corp. Ltd. Class H	3,894,245	2,638
Seazen Group Ltd.	3,505,888	2,628
^{^,1} Jinxin Fertility Group Ltd.	2,132,000	2,595
Yangzijiang Shipbuilding Holdings Ltd.	3,797,645	2,557
Bank of Communications Co. Ltd. Class A	3,774,400	2,554
Jiangxi Copper Co. Ltd. Class H	2,134,248	2,549
Guangzhou R&F Properties Co. Ltd. Class H	1,995,933	2,538
Mango Excellent Media Co. Ltd. Class A	227,529	2,525
Tongwei Co. Ltd. Class A	547,300	2,520
Haitian International Holdings Ltd.	1,014,063	2,513
^{*,1} Tongcheng-Elong Holdings Ltd.	1,505,600	2,506
Shanghai Pharmaceuticals Holding Co. Ltd. Class H	1,613,677	2,505
¹ A-Living Services Co. Ltd. Class H	593,500	2,499
China United Network Communications Ltd. Class A	3,495,000	2,494
China Merchants Port Holdings Co. Ltd.	2,342,031	2,490
Shenzhen International Holdings Ltd.	1,597,089	2,487
China Communications Services Corp. Ltd. Class H	4,235,612	2,468
China Everbright Bank Co. Ltd. Class A	4,156,026	2,434
Shanghai International Airport Co. Ltd. Class A	244,400	2,418
China Everbright Bank Co. Ltd. Class H	6,963,872	2,413
Zhaojin Mining Industry Co. Ltd. Class H	1,855,048	2,401
^{*,1} CanSino Biologics Inc. Class H	120,800	2,364
China Minsheng Banking Corp. Ltd. Class A	2,991,300	2,360
China Medical System Holdings Ltd.	2,226,715	2,342
Jiangsu Expressway Co. Ltd. Class H	2,332,544	2,335

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Shenzhen Kangtai Biological Products Co. Ltd. Class A	85,564	2,323
*.1 Hua Hong Semiconductor Ltd.	622,000	2,292
Yunnan Baiyao Group Co. Ltd. Class A	148,000	2,280
Wingtech Technology Co. Ltd. Class A	151,400	2,277
1 Dali Foods Group Co. Ltd.	3,653,197	2,268
Air China Ltd. Class H	3,500,115	2,264
Zijin Mining Group Co. Ltd. Class A	2,132,574	2,244
China State Construction International Holdings Ltd.	3,232,567	2,242
AviChina Industry & Technology Co. Ltd. Class H	4,340,954	2,239
Will Semiconductor Ltd. Class A	74,796	2,216
Yuexiu Property Co. Ltd.	11,342,772	2,202
ZTE Corp. Class A	455,879	2,199
Shenwan Hongyuan Group Co. Ltd. Class A	2,913,631	2,198
China Oilfield Services Ltd. Class H	3,628,300	2,191
*.^ GOME Retail Holdings Ltd.	19,714,203	2,190
* Genscript Biotech Corp.	1,568,000	2,183
CRRC Corp. Ltd. Class A	2,691,400	2,169
New Hope Liuhe Co. Ltd. Class A	535,100	2,150
Shenzhen Inovance Technology Co. Ltd. Class A	223,600	2,150
Huatai Securities Co. Ltd. Class A	704,100	2,147
Greentown China Holdings Ltd.	1,314,020	2,136
Bosideng International Holdings Ltd.	4,805,541	2,111
Bank of Shanghai Co. Ltd. Class A	1,768,183	2,074
1 China Huarong Asset Management Co. Ltd. Class H	19,572,874	2,051
China Aoyuan Group Ltd.	2,176,000	2,046
Eve Energy Co. Ltd. Class A	256,364	2,044
*.1 3SBio Inc.	2,187,075	2,040
*.1 CSC Financial Co. Ltd. Class H	1,641,500	1,991
Beijing Capital International Airport Co. Ltd. Class H	3,250,557	1,986
China Everbright Ltd.	1,500,465	1,985
New China Life Insurance Co. Ltd. Class A	205,000	1,970
China Merchants Shekou Industrial Zone Holdings Co. Ltd. Class A	933,396	1,965
Flat Glass Group Co. Ltd.	655,000	1,957
Beijing Oriental Yuhong Waterproof Technology Co. Ltd. Class A	352,011	1,955
China Petroleum & Chemical Corp. Class A	3,336,000	1,945
BOE Technology Group Co. Ltd. Class A	2,738,200	1,940
Zoomlion Heavy Industry Science and Technology Co. Ltd. Class H	2,192,481	1,936
Baoshan Iron & Steel Co. Ltd. Class A	2,389,600	1,908
Bank of Beijing Co. Ltd. Class A	2,706,200	1,888
COSCO SHIPPING Ports Ltd.	3,219,985	1,886
Huayu Automotive Systems Co. Ltd. Class A	405,269	1,885
Guangdong Haid Group Co. Ltd. Class A	204,100	1,880
* Alibaba Group Holding Ltd.	49,400	1,872
Hundsun Technologies Inc. Class A	133,298	1,857
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class B	2,253,034	1,855
Shenzhen Investment Ltd.	6,054,281	1,849
*.^ China Southern Airlines Co. Ltd. Class H	3,523,017	1,845
* Haitong Securities Co. Ltd. Class A	873,426	1,836
NARI Technology Co. Ltd. Class A	587,400	1,825
BOE Technology Group Co. Ltd. Class B	4,929,137	1,816
Times China Holdings Ltd.	1,359,000	1,816
Daqin Railway Co. Ltd. Class A	1,894,066	1,814
Sanan Optoelectronics Co. Ltd. Class A	541,800	1,803
* China Shipbuilding Industry Co. Ltd. Class A	2,878,800	1,791
Huaxia Bank Co. Ltd. Class A	1,977,198	1,790
Chongqing Rural Commercial Bank Co. Ltd. Class H	4,482,070	1,790
Hualan Biological Engineering Inc. Class A	233,464	1,788
Hangzhou Tigermed Consulting Co. Ltd. Class A	96,000	1,783
NAURA Technology Group Co. Ltd. Class A	68,400	1,753
Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A	215,015	1,752
Zhejiang Expressway Co. Ltd. Class H	2,551,267	1,742
China Traditional Chinese Medicine Holdings Co. Ltd.	4,353,794	1,740
Poly Property Services Co. Ltd.	240,800	1,737
^ Xinjiang Goldwind Science & Technology Co. Ltd. Class H	1,312,698	1,730

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	Shares	Market Value (\$000)
Suning.com Co. Ltd. Class A	1,189,500	1,726
Lingyi iTech Guangdong Co. Class A	866,600	1,692
Jiangsu Hengli Hydraulic Co. Ltd. Class A	149,358	1,691
Zhejiang Sanhua Intelligent Controls Co. Ltd. Class A	459,470	1,684
¹ Luye Pharma Group Ltd.	2,834,930	1,645
* Aluminum Corp. of China Ltd. Class H	7,463,377	1,630
Gigadevice Semiconductor Beijing Inc. Class A	55,865	1,624
Iflytek Co. Ltd. Class A	281,600	1,604
AECC Aviation Power Co. Ltd. Class A	288,300	1,576
TCL Technology Group Corp. Class A	1,734,300	1,568
Citic Pacific Special Steel Group Co. Ltd. Class A	644,353	1,555
¹ WuXi AppTec Co. Ltd. Class H	97,100	1,552
*^ OneConnect Financial Technology Co. Ltd. ADR	77,071	1,552
Glodon Co. Ltd. Class A	145,100	1,545
* Offcn Education Technology Co. Ltd. Class A	261,100	1,543
¹ BAIC Motor Corp. Ltd. Class H	4,120,192	1,524
GF Securities Co. Ltd. Class A	660,600	1,523
China Power International Development Ltd.	7,812,691	1,504
* Shanghai Electric Group Co. Ltd. Class H	5,289,316	1,503
* Founder Securities Co. Ltd. Class A	1,051,600	1,464
Walvax Biotechnology Co. Ltd. Class A	195,400	1,457
¹ China Resources Pharmaceutical Group Ltd.	2,903,000	1,451
Yonghui Superstores Co. Ltd. Class A	1,221,497	1,427
China Eastern Airlines Corp. Ltd. Class H	3,559,145	1,418
Seazen Holdings Co. Ltd.	290,897	1,415
Everbright Securities Co. Ltd. Class A	524,095	1,413
*^ HengTen Networks Group Ltd.	32,480,941	1,412
Livzon Pharmaceutical Group Inc. Class H	315,865	1,400
AVIC Shenyang Aircraft Co. Ltd. Class A	180,200	1,397
* Topchoice Medical Corp. Class A	41,278	1,391
Hithink RoyalFlush Information Network Co. Ltd. Class A	68,666	1,389
Guotai Junan Securities Co. Ltd. Class A	500,800	1,380
China Railway Construction Corp. Ltd. Class A	1,099,600	1,371
* Maxscend Microelectronics Co. Ltd. Class A	21,100	1,369
Yunnan Energy New Material Co. Ltd. Class A	91,310	1,366
¹ China East Education Holdings Ltd.	706,000	1,361
Sinopec Shanghai Petrochemical Co. Ltd. Class H	7,310,331	1,351
¹ Legend Holdings Corp. Class H	996,870	1,341
Shaanxi Coal Industry Co. Ltd. Class A	1,022,600	1,339
Unigroup Guoxin Microelectronics Co. Ltd. Class A	82,697	1,330
Weichai Power Co. Ltd. Class A	586,988	1,328
* Meinian Onehealth Healthcare Holdings Co. Ltd. Class A	510,640	1,303
China Shenhua Energy Co. Ltd. Class A	523,056	1,302
AVIC Aircraft Co. Ltd. Class A	358,700	1,299
*^1 Shanghai Junshi Biosciences Co. Ltd. Class H	215,200	1,294
Tianjin Zhonghuan Semiconductor Co. Ltd. Class A	370,100	1,291
Zhejiang Dahua Technology Co. Ltd. Class A	377,700	1,279
Wuhan Guide Infrared Co. Ltd. Class A	249,920	1,267
Bank of Nanjing Co. Ltd. Class A	1,098,100	1,256
China National Nuclear Power Co. Ltd. Class A	1,886,600	1,250
SDIC Power Holdings Co. Ltd. Class A	901,900	1,247
Lens Technology Co. Ltd. Class A	244,900	1,227
Shenzhen Expressway Co. Ltd. Class H	1,375,216	1,227
China International Marine Containers Group Co. Ltd. Class H	896,986	1,219
Jiangsu King's Luck Brewery JSC Ltd. Class A	156,706	1,216
Bank of Hangzhou Co. Ltd. Class A	623,335	1,209
Zhejiang NHU Co. Ltd. Class A	276,200	1,199
Inner Mongolia Yitai Coal Co. Ltd. Class B	1,865,614	1,171
CSC Financial Co. Ltd. Class A	182,138	1,169
Hengli Petrochemical Co. Ltd. Class A	404,000	1,167
* Chongqing Changan Automobile Co. Ltd. Class B	1,696,851	1,164
Lao Feng Xiang Co. Ltd. Class B	391,321	1,163
Gemdale Corp. Class A	578,200	1,155
¹ Qingdao Port International Co. Ltd. Class H	2,015,000	1,145

	Shares	Market Value (\$000)
* COSCO SHIPPING Holdings Co. Ltd. Class A	1,165,300	1,141
Shougang Fushan Resources Group Ltd.	4,784,385	1,120
Beijing New Building Materials plc Class A	216,496	1,119
Orient Securities Co. Ltd. Class A	693,092	1,115
Guosen Securities Co. Ltd. Class A	557,831	1,115
1 Orient Securities Co. Ltd. Class H	1,691,600	1,115
China Coal Energy Co. Ltd. Class H	4,559,638	1,114
China Reinsurance Group Corp. Class H	11,590,576	1,109
Zoomlion Heavy Industry Science and Technology Co. Ltd. Class A	996,100	1,103
Jafron Biomedical Co. Ltd. Class A	92,784	1,101
Health & Happiness H&H International Holdings Ltd.	275,376	1,097
Metallurgical Corp. of China Ltd. Class H	6,782,562	1,096
Sungrow Power Supply Co. Ltd. Class A	187,900	1,093
Anhui Gujing Distillery Co. Ltd. Class A	34,288	1,078
* Chongqing Changan Automobile Co. Ltd. Class A	435,500	1,078
Huaxin Cement Co. Ltd. Class B	511,669	1,067
Sinotrans Ltd. Class H	3,559,860	1,054
Lepu Medical Technology Beijing Co. Ltd. Class A	228,200	1,052
Foxconn Industrial Internet Co. Ltd. Class A	507,700	1,037
Shengyi Technology Co. Ltd. Class A	288,700	1,034
Shanghai Industrial Holdings Ltd.	772,587	1,032
Shenzhen Overseas Chinese Town Co. Ltd. Class A	1,036,600	1,017
* ZTO Express Cayman Inc.	34,356	1,016
Industrial Securities Co. Ltd. Class A	873,700	1,014
Chaozhou Three-Circle Group Co. Ltd. Class A	217,500	1,010
Chongqing Brewery Co. Ltd. Class A	63,100	1,008
China Fortune Land Development Co. Ltd. Class A	478,047	1,007
Sino-Ocean Group Holding Ltd.	5,227,754	1,000
Poly Property Group Co. Ltd.	3,454,998	998
China Railway Group Ltd. Class A	1,242,118	997
1 Sinopec Engineering Group Co. Ltd. Class H	2,562,381	996
AVIC Jonhon Optron Technology Co. Ltd. Class A	119,799	993
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class H	417,398	992
Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. Class A	104,394	982
Tianshui Huatian Technology Co. Ltd. Class A	452,000	972
China CITIC Bank Corp. Ltd. Class A	1,279,635	965
Shanghai RAAS Blood Products Co. Ltd. Class A	751,200	959
Huadong Medicine Co. Ltd. Class A	227,800	951
Zhejiang Huahai Pharmaceutical Co. Ltd. Class A	186,920	944
Lomon Billions Group Co. Ltd. Class A	254,300	942
Yanlord Land Group Ltd.	1,223,300	941
Yealink Network Technology Corp. Ltd. Class A	102,868	928
1 China Railway Signal & Communication Corp. Ltd. Class H	2,800,068	923
China Jushi Co. Ltd. Class A	441,779	922
SG Micro Corp. Class A	22,300	907
Sichuan Chuantou Energy Co. Ltd. Class A	601,900	906
* SOHO China Ltd.	3,376,494	905
Jiayuan International Group Ltd.	2,110,000	901
Guangdong Xinbao Electrical Appliances Holdings Co. Ltd. Class A	135,700	899
Wuxi Lead Intelligent Equipment Co. Ltd. Class A	99,900	897
*.s KWG Living Group Holdings Ltd	1,139,704	894
Shenzhen Sunway Communication Co. Ltd. Class A	124,100	882
CSG Holding Co. Ltd. Class B	2,906,252	879
Sinolink Securities Co. Ltd. Class A	391,100	876
Shandong Hualu Hengsheng Chemical Co. Ltd. Class A	206,496	874
* Inner Mongolia BaoTou Steel Union Co. Ltd. Class A	5,104,725	870
NanJi E-Commerce Co. Ltd. Class A	314,099	864
COSCO SHIPPING Energy Transportation Co. Ltd. Class H	2,187,196	863
Humanwell Healthcare Group Co. Ltd. Class A	175,200	862
China Greatwall Technology Group Co. Ltd. Class A	379,300	861
Huizhou Desay Sv Automotive Co. Ltd. Class A	84,400	860
* Zhejiang Huayou Cobalt Co. Ltd. Class A	143,500	855
Great Wall Motor Co. Ltd. Class A	240,080	853
Shanghai International Port Group Co. Ltd. Class A	1,361,200	851

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Songcheng Performance Development Co. Ltd. Class A	342,320	850
Inspur Electronic Information Industry Co. Ltd. Class A	185,120	845
Angel Yeast Co. Ltd. Class A	105,900	836
* Kuang-Chi Technologies Co. Ltd. Class A	280,900	834
Intco Medical Technology Co. Ltd. Class A	47,550	826
Beijing Tiantan Biological Products Corp. Ltd. Class A	159,721	824
Kingfa Sci & Tech Co. Ltd. Class A	358,300	819
Jiangxi Zhengbang Technology Co. Ltd. Class A	319,981	819
Huadian Power International Corp. Ltd. Class H	3,278,361	813
Zhejiang Longsheng Group Co. Ltd. Class A	408,000	812
^ BBMG Corp. Class H	4,289,760	810
SDIC Capital Co. Ltd. Class A	386,700	809
* Zhejiang Century Huatong Group Co. Ltd. Class A	632,500	807
Times Neighborhood Holdings Ltd.	793,307	807
Sunwoda Electronic Co. Ltd. Class A	192,300	804
Beijing Jingneng Clean Energy Co. Ltd. Class H	2,834,885	803
Asymchem Laboratories Tianjin Co. Ltd. Class A	19,500	800
Guangzhou Kingmed Diagnostics Group Co. Ltd. Class A	50,700	799
Dawning Information Industry Co. Ltd. Class A	149,000	798
Avary Holding Shenzhen Co. Ltd. Class A	108,600	797
Changjiang Securities Co. Ltd. Class A	706,986	797
XCMG Construction Machinery Co. Ltd. Class A	992,300	796
OFILM Group Co. Ltd. Class A	343,700	795
Jinke Properties Group Co. Ltd. Class A	684,000	794
Shanghai Jinjiang International Hotels Co. Ltd. Class B	467,225	793
Power Construction Corp. of China Ltd. Class A	1,375,200	790
Angang Steel Co. Ltd. Class H	2,668,198	783
Beijing Shunxin Agriculture Co. Ltd. Class A	94,995	781
Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. Class A	175,500	778
Guangzhou Tinci Materials Technology Co. Ltd. Class A	83,300	776
Changzhou Xingyu Automotive Lighting Systems Co. Ltd. Class A	31,900	774
Avic Capital Co. Ltd. Class A	1,176,800	770
GD Power Development Co. Ltd. Class A	2,619,100	767
* Shanghai Electric Group Co. Ltd. Class A	1,033,700	764
1 Red Star Macalline Group Corp. Ltd. Class H	1,258,488	759
Beijing Shiji Information Technology Co. Ltd. Class A	136,753	756
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. Class A	174,100	756
China Merchants Energy Shipping Co. Ltd. Class A	873,064	755
* Shenzhen MTC Co. Ltd. Class A	836,246	754
Shanghai Jingqiao Export Processing Zone Development Co. Ltd. Class B	771,989	753
Centre Testing International Group Co. Ltd. Class A	186,500	752
Hongfa Technology Co. Ltd. Class A	97,300	749
Suzhou Dongshan Precision Manufacturing Co. Ltd. Class A	197,000	747
Tianfeng Securities Co. Ltd. Class A	846,880	744
AVIC Electromechanical Systems Co. Ltd. Class A	468,192	740
Beijing Tongrentang Co. Ltd. Class A	183,599	739
Winning Health Technology Group Co. Ltd. Class A	276,380	736
Han's Laser Technology Industry Group Co. Ltd. Class A	121,900	734
Zhejiang Chint Electrics Co. Ltd. Class A	166,993	732
Fuyao Glass Industry Group Co. Ltd. Class A	130,000	729
SooChow Securities Co. Ltd. Class A	496,620	727
Shenzhen SC New Energy Technology Corp. Class A	48,600	726
* China Northern Rare Earth Group High-Tech Co. Ltd. Class A	476,100	719
Shanghai Bairun Investment Holding Group Co. Ltd. Class A	72,000	718
Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A	157,100	718
Shenzhen Kaifa Technology Co. Ltd. Class A	225,500	717
Shanghai Mechanical and Electrical Industry Co. Ltd. Class B	529,938	712
China Spacesat Co. Ltd. Class A	151,200	710
YTO Express Group Co. Ltd. Class A	338,600	707
China National Accord Medicines Corp. Ltd. Class B	246,585	702
Youngor Group Co. Ltd. Class A	655,000	698
COSCO SHIPPING Development Co. Ltd. Class H	6,273,407	698
Greenland Holdings Corp. Ltd. Class A	751,371	696
Yantai Changyu Pioneer Wine Co. Ltd. Class B	389,084	696

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	Shares	Market Value (\$000)
Beijing Enlight Media Co. Ltd. Class A	382,000	694
Hang Zhou Great Star Industrial Co. Ltd. Class A	177,800	693
Da An Gene Co. Ltd. of Sun Yat-Sen University Class A	121,510	687
Huaxin Cement Co. Ltd. Class A	187,800	681
Zhengzhou Yutong Bus Co. Ltd. Class A	284,400	680
* Guangdong Kinlong Hardware Products Co. Ltd. Class A	35,500	676
Hangzhou Robam Appliances Co. Ltd. Class A	122,700	672
* Aluminum Corp. of China Ltd. Class A	1,559,700	670
China National Software & Service Co. Ltd. Class A	63,500	667
Beijing Dabeinong Technology Group Co. Ltd. Class A	536,800	666
Rongsheng Petro Chemical Co. Ltd. Class A	232,900	664
Sichuan Kelun Pharmaceutical Co. Ltd. Class A	188,690	661
Ovctek China Inc. Class A	64,600	659
Wens Foodstuffs Group Co. Ltd.	231,080	656
* Jointown Pharmaceutical Group Co. Ltd. Class A	241,100	655
Shandong Sun Paper Industry JSC Ltd. Class A	313,600	653
Liaoning Cheng Da Co. Ltd. Class A	193,200	652
Dongxing Securities Co. Ltd. Class A	356,192	651
Zhongjin Gold Corp. Ltd. Class A	461,800	645
Ningbo Tuopu Group Co. Ltd. Class A	112,900	645
* TongFu Microelectronics Co. Ltd. Class A	173,100	644
Chongqing Fuling Zhacai Group Co. Ltd. Class A	103,000	644
China National Medicines Corp. Ltd. Class A	100,300	643
Zhejiang Supor Co. Ltd. Class A	60,776	641
Sichuan Swellfun Co. Ltd. Class A	64,700	641
Weifu High-Technology Group Co. Ltd. Class B	347,462	640
Jiangsu Zhongtian Technology Co. Ltd. Class A	387,300	639
Perfect World Co. Ltd. Class A	151,800	637
Wangfujing Group Co. Ltd. Class A	105,800	637
Thunder Software Technology Co. Ltd. Class A	49,400	634
^1 Shenwan Hongyuan Group Co. Ltd. Class H	2,496,800	634
* China CSSC Holdings Ltd. Class A	236,500	630
Jiangxi Copper Co. Ltd. Class A	281,000	623
Zhongji Innolight Co. Ltd. Class A	87,198	617
Xinjiang Goldwind Science & Technology Co. Ltd. Class A	356,197	617
Western Securities Co. Ltd. Class A	451,294	615
* Wanda Film Holding Co. Ltd. Class A	266,400	613
Maanshan Iron & Steel Co. Ltd. Class A	1,587,000	612
China Gezhouba Group Co. Ltd. Class A	588,204	612
Shanghai Putailai New Energy Technology Co. Ltd. Class A	36,400	608
Sinoma Science & Technology Co. Ltd. Class A	211,300	607
Shanghai M&G Stationery Inc. Class A	50,300	604
WUS Printed Circuit Kunshan Co. Ltd. Class A	218,700	603
* Gotion High-tech Co. Ltd. Class A	152,600	603
Heilongjiang Agriculture Co. Ltd. Class A	231,300	602
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. Class A	129,800	599
Oriental Pearl Group Co. Ltd. Class A	434,700	597
Bank of Changsha Co. Ltd. Class A	440,300	593
G-bits Network Technology Xiamen Co. Ltd. Class A	8,400	593
China Molybdenum Co. Ltd. Class A	995,191	589
TBEA Co. Ltd. Class A	476,900	586
Yantai Eddie Precision Machinery Co. Ltd. Class A	76,600	585
Dongfang Electric Corp. Ltd. Class H	831,695	580
Sealand Securities Co. Ltd. Class A	740,740	577
Guoyuan Securities Co. Ltd. Class A	459,680	576
AVICOPTER plc Class A	76,800	575
Joincare Pharmaceutical Group Industry Co. Ltd. Class A	254,400	574
Zhejiang Weixing New Building Materials Co. Ltd. Class A	205,000	574
Hangzhou First Applied Material Co. Ltd. Class A	50,500	573
China Great Wall Securities Co. Ltd. Class A	309,000	573
Tonghua Dongbao Pharmaceutical Co. Ltd. Class A	266,977	573
GRG Banking Equipment Co. Ltd. Class A	328,787	569
Shanghai Zhangjiang High-Tech Park Development Co. Ltd. Class A	199,900	566
Oppein Home Group Inc. Class A	30,762	566

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Shenzhen Salubris Pharmaceuticals Co. Ltd. Class A	122,100	563
First Capital Securities Co. Ltd. Class A	377,600	561
Aisino Corp. Class A	241,300	561
Ningbo Joyson Electronic Corp. Class A	156,500	560
China Zheshang Bank Co. Ltd. Class A	941,100	560
* Tianqi Lithium Corp. Class A	188,460	559
Tongling Nonferrous Metals Group Co. Ltd. Class A	1,721,658	559
Beijing Kunlun Tech Co. Ltd. Class A	151,600	557
Jason Furniture Hangzhou Co. Ltd. Class A	52,000	556
Venustech Group Inc. Class A	120,000	555
RiseSun Real Estate Development Co. Ltd. Class A	527,066	554
Hunan Valin Steel Co. Ltd. Class A	728,000	553
Shanghai Yuyuan Tourist Mart Group Co. Ltd. Class A	425,300	551
Yintai Gold Co. Ltd. Class A	366,940	551
Unisplendour Corp. Ltd. Class A	166,737	549
Autobio Diagnostics Co. Ltd. Class A	21,000	547
DHC Software Co. Ltd. Class A	399,300	546
NetEase Inc.	31,077	544
Spring Airlines Co. Ltd. Class A	85,143	543
Hengtong Optic-electric Co. Ltd. Class A	247,393	542
* FAW Jiefang Group Co. Ltd. Class A	292,500	542
Tianma Microelectronics Co. Ltd. Class A	253,100	541
Shenzhen Goodix Technology Co. Ltd. Class A	20,966	539
China Merchants Property Operation & Service Co. Ltd. Class A	141,100	537
Sangfor Technologies Inc. Class A	18,900	537
Jiangsu Zhongnan Construction Group Co. Ltd. Class A	397,500	537
Yango Group Co. Ltd. Class A	522,797	537
Xinhu Zhongbao Co. Ltd. Class A	1,117,100	536
Shandong Nanshan Aluminum Co. Ltd. Class A	1,523,300	535
Datang International Power Generation Co. Ltd. Class H	4,228,668	535
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. Class A	132,100	535
Shanghai Jahwa United Co. Ltd. Class A	86,600	535
*.s Tianhe Chemicals Group Ltd.	3,538,329	534
Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. Class A	90,870	533
NavInfo Co. Ltd. Class A	250,196	532
* Shandong Pharmaceutical Glass Co. Ltd. Class A	78,800	531
* Pacific Securities Co. Ltd. China Class A	938,519	529
Shenzhen Energy Group Co. Ltd. Class A	651,220	528
Fujian Sunner Development Co. Ltd. Class A	160,100	528
COSCO SHIPPING Energy Transportation Co. Ltd. Class A	536,400	527
Ningbo Zhoushan Port Co. Ltd. Class A	961,800	524
*.a China Zhongwang Holdings Ltd.	2,564,676	524
Metallurgical Corp. of China Ltd. Class A	1,348,900	523
Hengdian Group DMEGC Magnetics Co. Ltd. Class A	246,000	518
Tongkun Group Co. Ltd. Class A	228,500	518
Dazhong Transportation Group Co. Ltd. Class B	1,641,948	516
Guangzhou Haige Communications Group Inc. Co. Class A	308,400	516
Guangshen Railway Co. Ltd. Class H	3,096,327	516
Laobaixing Pharmacy Chain JSC Class A	48,160	515
Jinyu Bio-Technology Co. Ltd. Class A	144,700	512
Shanxi Securities Co. Ltd. Class A	455,390	512
Tsingtao Brewery Co. Ltd. Class A	43,109	511
Shenergy Co. Ltd. Class A	650,000	507
Xinhua Winshare Publishing and Media Co. Ltd. Class H	834,000	507
Ningxia Baofeng Energy Group Co. Ltd. Class A	332,500	506
Joyoung Co. Ltd. Class A	95,700	505
Bank of Jiangsu Co. Ltd. Class A	559,300	502
Fiberhome Telecommunication Technologies Co. Ltd. Class A	141,597	500
Hubei Energy Group Co. Ltd. Class A	842,208	499
Yantai Jereh Oilfield Services Group Co. Ltd. Class A	124,197	498
Guangzhou Baiyun International Airport Co. Ltd. Class A	264,946	498
* Wonders Information Co. Ltd. Class A	152,105	496
Beijing Yanjing Brewery Co. Ltd. Class A	380,500	495
Dong-E-E-Jiao Co. Ltd. Class A	86,100	493

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	Shares	Market Value (\$000)
China National Chemical Engineering Co. Ltd. Class A	621,300	492
Shandong Sinocera Functional Material Co. Ltd. Class A	80,000	491
* China Southern Airlines Co. Ltd. Class A	595,804	491
Shanghai Pharmaceuticals Holding Co. Ltd. Class A	162,644	485
Yunda Holding Co. Ltd. Class A	167,770	483
Beijing Originwater Technology Co. Ltd. Class A	415,200	482
China Enterprise Co. Ltd. Class A	818,650	480
China Satellite Communications Co. Ltd. Class A	183,900	477
BBMG Corp. Class A	1,057,400	476
Shandong Chenming Paper Holdings Ltd. Class B	1,406,450	474
Zhejiang Dingli Machinery Co. Ltd. Class A	34,500	470
Yifan Pharmaceutical Co. Ltd. Class A	138,300	470
Hefei Meiya Optoelectronic Technology Inc. Class A	73,700	466
* Yunnan Copper Co. Ltd. Class A	250,300	465
Anhui Anke Biotechnology Group Co. Ltd. Class A	178,940	465
China Avionics Systems Co. Ltd. Class A	192,800	464
Xiamen C & D Inc. Class A	366,700	459
Yifeng Pharmacy Chain Co. Ltd. Class A	29,986	457
China Eastern Airlines Corp. Ltd. Class A	663,932	456
Suzhou Gold Mantis Construction Decoration Co. Ltd. Class A	307,900	455
* Fangda Carbon New Material Co. Ltd. Class A	483,516	454
Northeast Securities Co. Ltd. Class A	324,100	452
Southwest Securities Co. Ltd. Class A	586,400	443
Shanghai Zhenhua Heavy Industries Co. Ltd. Class B	1,844,864	441
Shanxi Xishan Coal & Electricity Power Co. Ltd. Class A	634,920	440
Hongta Securities Co. Ltd. Class A	169,100	439
* Guanghui Energy Co. Ltd. Class A	1,015,600	438
Dongfang Electric Corp. Ltd. Class A	275,384	437
Guangzhou Automobile Group Co. Ltd. Class A	217,130	436
360 Security Technology Inc. Class A	183,799	435
Shandong Himile Mechanical Science & Technology Co. Ltd. Class A	118,174	434
Maccura Biotechnology Co. Ltd. Class A	55,900	432
Yixintang Pharmaceutical Group Co. Ltd. Class A	71,700	431
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class B	431,071	428
* Hesteel Co. Ltd. Class A	1,384,800	427
* Yuan Longping High-tech Agriculture Co. Ltd. Class A	169,100	424
Huaxi Securities Co. Ltd. Class A	243,600	423
Juwei Food Co. Ltd. Class A	34,894	423
Beijing Capital Co. Ltd. Class A	968,890	422
Wuchan Zhongda Group Co. Ltd. Class A	631,100	417
Guangdong Electric Power Development Co. Ltd. Class B	1,537,191	417
China Film Co. Ltd. Class A	219,300	415
STO Express Co. Ltd. Class A	196,699	415
Sieyuan Electric Co. Ltd. Class A	129,600	415
Leo Group Co. Ltd. Class A	873,400	414
China Foods Ltd.	1,206,843	413
Anhui Expressway Co. Ltd. Class H	857,659	412
BGI Genomics Co. Ltd.	18,391	411
Qingdao TGOOD Electric Co. Ltd. Class A	126,000	409
DaShenLin Pharmaceutical Group Co. Ltd. Class A	28,920	409
Shenzhen Everwin Precision Technology Co. Ltd. Class A	114,081	409
* CSSC Offshore and Marine Engineering Group Co. Ltd. Class A	105,100	408
Dian Diagnostics Group Co. Ltd. Class A	69,400	405
* CSSC Offshore and Marine Engineering Group Co. Ltd. Class H	410,873	403
* Siasun Robot & Automation Co. Ltd. Class A	200,120	401
Sichuan Expressway Co. Ltd. Class H	1,837,487	399
* Hanergy Thin Film Power Group Ltd.	14,742,000	396
Yangtze Optical Fibre and Cable Joint Stock Ltd. Co. Class A	90,800	395
China Baoan Group Co. Ltd. Class A	342,200	388
Shanghai Construction Group Co. Ltd. Class A	851,600	387
C&S Paper Co. Ltd. Class A	127,100	385
Shandong Chenming Paper Holdings Ltd. Class H	964,811	384
Tangshan Jidong Cement Co. Ltd. Class A	170,400	383
COSCO SHIPPING Development Co. Ltd. Class A	1,224,040	383

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	Shares	Market Value (\$000)
Huaan Securities Co. Ltd. Class A	320,200	382
* Guangdong HEC Technology Holding Co. Ltd. Class A	448,453	382
Guangzhou Yuexiu Financial Holdings Group Co. Ltd. Class A	162,900	381
Guangdong South New Media Co. Ltd. Class A	29,300	380
Central China Securities Co. Ltd. Class H	2,139,000	376
Huagong Tech Co. Ltd. Class A	107,700	375
Jilin Aodong Pharmaceutical Group Co. Ltd. Class A	148,600	374
Bright Dairy & Food Co. Ltd. Class A	160,300	372
Offshore Oil Engineering Co. Ltd. Class A	576,900	365
Ninestar Corp. Class A	83,625	365
China TransInfo Technology Co. Ltd. Class A	109,600	364
Newland Digital Technology Co. Ltd. Class A	153,199	363
Inner Mongolia First Machinery Group Co. Ltd. Class A	223,118	362
East Group Co. Ltd. Class A	240,300	361
China South Publishing & Media Group Co. Ltd. Class A	230,100	361
Huaibei Mining Holdings Co. Ltd. Class A	238,000	359
Shenzhen YUTO Packaging Technology Co. Ltd. Class A	81,000	359
Hubei Biocause Pharmaceutical Co. Ltd. Class A	476,932	355
Shennan Circuits Co. Ltd. Class A	21,938	355
Haisco Pharmaceutical Group Co. Ltd. Class A	105,000	354
Shandong Linglong Tyre Co. Ltd. Class A	78,900	353
Blue Sail Medical Co. Ltd. Class A	99,100	353
Guangzhou Shiyuan Electronic Technology Co. Ltd. Class A	22,897	352
Leyard Optoelectronic Co. Ltd. Class A	328,500	351
Suofeiya Home Collection Co. Ltd. Class A	83,100	351
Wangsu Science & Technology Co. Ltd. Class A	300,300	350
Betta Pharmaceuticals Co. Ltd. Class A	21,800	350
China Aerospace Times Electronics Co. Ltd. Class A	353,400	350
* Proya Cosmetics Co. Ltd. Class A	13,500	349
1 Shandong Gold Mining Co. Ltd. Class H	147,150	349
Zhejiang Juhua Co. Ltd. Class A	346,949	346
Shanghai Electric Power Co. Ltd. Class A	323,400	346
* Ourpalm Co. Ltd. Class A	353,800	345
Xiamen Meiya Pico Information Co. Ltd. Class A	101,500	345
GEM Co. Ltd. Class A	477,498	344
Shanghai Shimao Co. Ltd. Class A	394,194	341
Shijiazhuang Yiling Pharmaceutical Co. Ltd. Class A	85,400	340
* Sinopec Oilfield Service Corp. Class H	5,450,643	338
* Hytera Communications Corp. Ltd. Class A	316,800	338
* Yunnan Aluminium Co. Ltd. Class A	408,900	336
Zhejiang Yasha Decoration Co. Ltd. Class A	249,411	334
Air China Ltd. Class A	328,626	334
* Bluefocus Intelligent Communications Group Co. Ltd. Class A	324,300	333
Chongqing Rural Commercial Bank Co. Ltd. Class A	496,000	331
Livzon Pharmaceutical Group Inc. Class A	45,600	330
Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd. Class A	851,600	327
^1 Everbright Securities Co. Ltd. Class H	401,600	327
China Meheco Co. Ltd. Class A	144,800	326
China Galaxy Securities Co. Ltd. Class A	184,700	325
Huaneng Power International Inc. Class A	445,200	325
* Guosheng Financial Holding Inc. Class A	244,600	324
Guangzhou Zhujiang Brewery Co. Ltd. Class A	218,100	320
Tianjin Chase Sun Pharmaceutical Co. Ltd. Class A	385,500	318
Huadian Power International Corp. Ltd. Class A	630,800	317
Jiangsu Eastern Shenghong Co. Ltd. Class A	344,900	317
Beijing Capital Development Co. Ltd. Class A	340,513	314
Shenzhen Kingdom Sci-Tech Co. Ltd. Class A	117,791	313
Boya Bio-pharmaceutical Group Co. Ltd. Class A	56,006	313
Grandjoy Holdings Group Co. Ltd. Class A	456,788	312
* Beijing Shougang Co. Ltd. Class A	567,100	311
Toly Bread Co. Ltd. Class A	32,592	310
Zhejiang Wanliyang Co. Ltd. Class A	177,600	310
Zhejiang Satellite Petrochemical Co. Ltd. Class A	93,200	309
Financial Street Holdings Co. Ltd. Class A	308,090	307

	Shares	Market Value (\$000)
Sansteel Minguang Co. Ltd. Fujian Class A	312,100	307
Sinotrans Ltd. Class A	502,200	307
Huolinhe Opencut Coal Industry Corp. Ltd. of Inner Mongolia Class A	211,700	307
Zhejiang Crystal-Optech Co. Ltd. Class A	159,996	305
Shanxi Lu'an Environmental Energy Development Co. Ltd. Class A	346,950	305
* Shenzhen Infogem Technologies Co. Ltd. Class A	90,400	305
China Machinery Engineering Corp. Class H	1,583,516	305
Shanghai Shibe Hi-Tech Co. Ltd. Class B	842,160	305
Zhejiang Wanfeng Auto Wheel Co. Ltd. Class A	282,600	304
Oceanwide Holdings Co. Ltd. Class A	493,700	304
* Doushen Beijing Education & Technology Inc. Class A	143,600	302
Valiant Co. Ltd. Class A	115,600	302
Luenmei Quantum Co. Ltd. Class A	152,800	302
CNOOC Energy Technology & Services Ltd. Class A	872,200	301
Xiamen Tungsten Co. Ltd. Class A	149,299	300
Zheshang Securities Co. Ltd. Class A	134,600	300
Changsha Jingjia Microelectronics Co. Ltd. Class A	32,888	298
Zhengzhou Coal Mining Machinery Group Co. Ltd. Class A	192,900	298
* Yunnan Tin Co. Ltd. Class A	221,500	297
Xinxing Ductile Iron Pipes Co. Ltd. Class A	546,300	297
Weihai Guangwei Composites Co. Ltd. Class A	30,000	296
* Shanying International Holding Co. Ltd. Class A	647,200	296
Datang International Power Generation Co. Ltd. Class A	882,200	293
Nanjing Hanrui Cobalt Co. Ltd. Class A	30,700	293
Jiangxi Bank Co. Ltd. Class H	684,000	291
Nanjing Securities Co. Ltd. Class A	152,300	285
Angang Steel Co. Ltd. Class A	719,300	284
Zhejiang Weiming Environment Protection Co. Ltd. Class A	86,218	282
China Merchants Expressway Network & Technology Holdings Co. Ltd. Class A	275,373	282
Zhejiang Medicine Co. Ltd. Class A	131,900	282
CECEP Solar Energy Co. Ltd. Class A	417,380	282
* Guangdong Golden Dragon Development Inc. Class A	136,800	281
* Pangang Group Vanadium Titanium & Resources Co. Ltd. Class A	944,700	281
* Tunghsu Optoelectronic Technology Co. Ltd. Class A	686,400	281
Hangzhou Binjiang Real Estate Group Co. Ltd. Class A	386,600	280
Xuji Electric Co. Ltd. Class A	132,500	280
Shandong Hi-speed Co. Ltd. Class A	308,600	279
Anhui Zhongding Sealing Parts Co. Ltd. Class A	167,600	277
Shenzhen Zhongjin Lingnan Nonfermet Co. Ltd. Class A	452,300	275
Tangshan Sanyou Chemical Industries Co. Ltd. Class A	263,100	274
Jizhong Energy Resources Co. Ltd. Class A	516,603	274
* Montnets Rongxin Technology Group Co. Ltd. Class A	117,700	273
Wolong Electric Group Co. Ltd. Class A	149,200	273
Chongqing Department Store Co. Ltd. Class A	50,200	270
CECEP Wind-Power Corp. Class A	665,300	270
NSFOCUS Technologies Group Co. Ltd. Class A	97,295	269
Caitong Securities Co. Ltd. Class A	139,600	269
China Communications Construction Co. Ltd. Class A	242,600	268
Universal Scientific Industrial Shanghai Co. Ltd. Class A	81,800	268
Anhui Kouzi Distillery Co. Ltd. Class A	32,600	267
China World Trade Center Co. Ltd. Class A	144,706	266
Shandong Denghai Seeds Co. Ltd. Class A	104,100	266
Dalian Port PDA Co. Ltd. Class A	941,800	266
Holitech Technology Co. Ltd. Class A	399,600	265
* Zhejiang Conba Pharmaceutical Co. Ltd. Class A	351,500	264
Zhejiang Huace Film & TV Co. Ltd. Class A	240,100	263
Bank of Chengdu Co. Ltd. Class A	169,900	263
* Shenghe Resources Holding Co. Ltd. Class A	265,800	262
Zhejiang Hisoar Pharmaceutical Co. Ltd. Class A	225,000	261
* Sichuan Hebang Biotechnology Co. Ltd. Class A	1,291,800	259
† Yangtze Optical Fibre and Cable Joint Stock Ltd. Co. Class H	180,000	258
Xinyangfeng Agricultural Technology Co. Ltd. Class A	141,900	256
Guangzhou Wondfo Biotech Co. Ltd. Class A	22,500	256
Xiamen ITG Group Corp. Ltd. Class A	253,000	253

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Taiji Computer Corp. Ltd. Class A	62,998	253
Guizhou Panjiang Refined Coal Co. Ltd. Class A	281,400	252
Shanghai Bailian Group Co. Ltd. Class B	271,016	252
Hunan Gold Corp. Ltd. Class A	201,200	251
Guangxi Guiguan Electric Power Co. Ltd. Class A	376,900	250
Bluestar Adisseo Co. Class A	133,700	250
ORG Technology Co. Ltd. Class A	296,500	250
Shandong Humon Smelting Co. Ltd. Class A	119,200	248
* Shenzhen Neptunus Bioengineering Co. Ltd. Class A	410,300	248
Shenzhen Aisidi Co. Ltd. Class A	204,100	247
BTG Hotels Group Co. Ltd. Class A	94,597	245
Central China Securities Co. Ltd. Class A	316,700	244
Lianhe Chemical Technology Co. Ltd. Class A	68,310	242
Tian Di Science & Technology Co. Ltd. Class A	529,200	240
Huafa Industrial Co. Ltd. Zhuhai Class A	246,900	239
Sichuan Languang Development Co. Ltd. Class A	324,100	239
Jinduicheng Molybdenum Co. Ltd. Class A	281,500	239
Tianjin Capital Environmental Protection Group Co. Ltd. Class H	600,838	238
Shaanxi International Trust Co. Ltd. Class A	446,000	236
Shenzhen Agricultural Products Group Co. Ltd. Class A	223,300	236
Yang Quan Coal Industry Group Co. Ltd. Class A	333,300	235
Chinese Universe Publishing and Media Group Co. Ltd. Class A	135,800	235
Cinda Real Estate Co. Ltd. Class A	377,000	235
Shenzhen Huaqiang Industry Co. Ltd. Class A	112,800	234
Beijing North Star Co. Ltd. Class H	1,163,223	233
Weifu High-Technology Group Co. Ltd. Class A	60,600	233
Westone Information Industry Inc. Class A	83,898	232
Pingdingshan Tianan Coal Mining Co. Ltd. Class A	296,900	232
* Suzhou Anjie Technology Co. Ltd. Class A	77,100	229
Huabao Flavours & Fragrances Co. Ltd. Class A	29,400	229
Beijing Orient National Communication Science & Technology Co. Ltd. Class A	125,700	228
Zhejiang Hailiang Co. Ltd. Class A	193,600	227
China Oilfield Services Ltd. Class A	139,089	226
1 Ganfeng Lithium Co. Ltd. Class H	38,600	225
Hangzhou Shunwang Technology Co. Ltd. Class A	90,500	224
Guangxi Wuzhou Zhongheng Group Co. Ltd. Class A	469,600	223
China Coal Energy Co. Ltd. Class A	378,138	222
Wanxiang Qianchao Co. Ltd. Class A	252,533	221
Beijing SL Pharmaceutical Co. Ltd. Class A	131,950	220
LianChuang Electronic Technology Co. Ltd. Class A	142,610	215
Shenzhen Gas Corp. Ltd. Class A	195,200	215
Shanghai Dazhong Public Utilities Group Co. Ltd. Class A	339,500	215
Guangdong Baolihua New Energy Stock Co. Ltd. Class A	189,100	214
Shanghai Tunnel Engineering Co. Ltd. Class A	255,444	213
* Beijing Ultrapower Software Co. Ltd. Class A	254,000	213
Hoshine Silicon Industry Co. Ltd. Class A	47,200	212
* GCL System Integration Technology Co. Ltd. Class A	410,800	212
Shanghai Mechanical and Electrical Industry Co. Ltd. Class A	74,800	211
* Tus Environmental Science And Technology Development Co. Ltd. Class A	191,600	210
* Beijing Jetsen Technology Co. Ltd. Class A	272,800	210
Chengdu Xingrong Environment Co. Ltd. Class A	281,600	210
Zhongshan Public Utilities Group Co. Ltd. Class A	165,400	208
Shenzhen Hepalink Pharmaceutical Group Co. Ltd. Class A	69,600	207
Chongqing Water Group Co. Ltd. Class A	263,600	206
Shanghai Huayi Group Co. Ltd. Class B	421,647	205
Shandong Buchang Pharmaceuticals Co. Ltd. Class A	55,700	202
Eternal Asia Supply Chain Management Ltd. Class A	276,300	201
* Kunwu Jiuding Investment Holdings Co. Ltd. Class A	57,400	201
Huapont Life Sciences Co. Ltd. Class A	257,600	200
Shenzhen Airport Co. Ltd. Class A	167,100	200
* CITIC Guoan Information Industry Co. Ltd. Class A	517,200	199
China Resources Double Crane Pharmaceutical Co. Ltd. Class A	105,000	198
ENN Ecological Holdings Co. Ltd. Class A	102,800	197
* Shandong Xinchao Energy Corp. Ltd. Class A	844,100	197

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	Shares	Market Value (\$000)
Better Life Commercial Chain Share Co. Ltd. Class A	116,500	197
* Bengang Steel Plates Co. Ltd. Class B	1,083,533	196
* Polaris Bay Group Co. Ltd. Class A	110,500	194
Shanghai AJ Group Co. Ltd. Class A	161,633	194
* GDS Holdings Ltd. Class A	18,463	193
Lakala Payment Co. Ltd. Class A	37,800	193
Suning Universal Co. Ltd. Class A	420,023	192
Hangzhou Oxygen Plant Group Co. Ltd. Class A	44,600	192
Beijing Sanju Environmental Protection and New Material Co. Ltd. Class A	175,000	192
Chengdu Kanghong Pharmaceutical Group Co. Ltd. Class A	30,100	191
Shanghai Flyco Electrical Appliance Co. Ltd. Class A	24,566	190
Greatown Holdings Ltd. Class A	241,500	190
Digital China Information Service Co. Ltd. Class A	72,800	190
Shenzhen Jinjia Group Co. Ltd. Class A	140,500	189
Shenzhen Kinwong Electronic Co. Ltd. Class A	39,340	188
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. Class A	108,472	187
Jiangsu Kanion Pharmaceutical Co. Ltd. Class A	97,700	184
Zhejiang Runtu Co. Ltd. Class A	137,405	184
China International Marine Containers Group Co. Ltd. Class A	103,560	184
* Tahoe Group Co. Ltd. Class A	325,500	183
Fujian Longking Co. Ltd. Class A	119,900	181
Guizhou Bailing Group Pharmaceutical Co. Ltd. Class A	139,100	181
Beijing Sinnet Technology Co. Ltd. Class A	63,100	180
§ Sinoma International Engineering Co. Class A	162,300	180
Yotrio Group Co. Ltd. Class A	288,300	179
All Winner Technology Co. Ltd. Class A	35,700	178
* Shijiazhuang Changshan BeiMing Technology Co. Ltd. Class A	174,300	178
Hangzhou Century Co. Ltd. Class A	116,700	178
Sinochem International Corp. Class A	227,100	178
* China Nonferrous Metal Industry's Foreign Engineering and Construction Co. Ltd. Class A	275,400	178
Youzu Interactive Co. Ltd. Class A	75,400	177
Zhejiang Semir Garment Co. Ltd. Class A	141,200	176
* Huazhu Group Ltd.	4,112	174
Genimous Technology Co. Ltd. Class A	195,700	172
* Realcan Pharmaceutical Group Co. Ltd. Class A	205,600	171
Shanghai Environment Group Co. Ltd. Class A	102,800	171
Guangshen Railway Co. Ltd. Class A	505,300	171
* Gosuncn Technology Group Co. Ltd. Class A	235,400	170
Guangdong Marubi Biotechnology Co. Ltd. Class A	18,300	170
* Global Top E-Commerce Co. Ltd. Class A	198,700	169
* Zhejiang Kaishan Compressor Co. Ltd. Class A	72,644	168
Nanjing Iron & Steel Co. Ltd. Class A	375,700	167
Sinopec Shanghai Petrochemical Co. Ltd. Class A	338,000	167
Bank of Xi'an Co. Ltd. Class A	216,900	167
Rongan Property Co. Ltd. Class A	427,200	166
TangShan Port Group Co. Ltd. Class A	462,800	166
Bank of Zhengzhou Co. Ltd. Class A	300,410	164
ADAMA Ltd. Class A	134,900	163
North Huajin Chemical Industries Co. Ltd. Class A	215,896	161
Visual China Group Co. Ltd. Class A	72,500	160
Shanghai 2345 Network Holding Group Co. Ltd. Class A	396,470	160
* Alpha Group Class A	166,500	160
Qingdao Port International Co. Ltd. Class A	187,600	160
Luxi Chemical Group Co. Ltd. Class A	106,000	159
Deppon Logistics Co. Ltd. Class A	73,700	157
Beijing Zhong Ke San Huan High-Tech Co. Ltd. Class A	114,881	156
* Beijing-Shanghai High Speed Railway Co. Ltd. Class A	184,690	154
Sichuan Road & Bridge Co. Ltd. Class A	228,970	153
Yantai Changyu Pioneer Wine Co. Ltd. Class A	30,900	153
Xinjiang Zhongtai Chemical Co. Ltd. Class A	199,900	153
Jiangsu Zijin Rural Commercial Bank Co. Ltd. Class A	259,000	152
Do-Fluoride Chemicals Co. Ltd. Class A	68,800	152
Tianjin 712 Communication & Broadcasting Co. Ltd. Class A	23,400	151
Red Star Macalline Group Corp. Ltd. Class A	107,580	150

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* CMST Development Co. Ltd. Class A	220,800	147
Guangxi Liugong Machinery Co. Ltd. Class A	139,600	147
Harbin Boshi Automation Co. Ltd. Class A	80,300	146
* Sinopec Oilfield Service Corp. Class A	543,200	143
* Zhefu Holding Group Co. Ltd. Class A	189,600	140
Henan Pinggao Electric Co. Ltd. Class A	137,000	137
Yanzhou Coal Mining Co. Ltd. Class A	100,900	136
Xiamen Intretech Inc. Class A	15,400	135
Avic Heavy Machinery Co. Ltd. Class A	62,700	135
Shanghai Jinjiang International Hotels Co. Ltd. Class A	20,100	134
Jiangling Motors Corp. Ltd. Class B	163,283	134
Beijing North Star Co. Ltd. Class A	368,200	132
Dalian Huarui Heavy Industry Group Co. Ltd. Class A	253,384	132
Shandong Publishing & Media Co. Ltd. Class A	145,100	132
AECC Aero-Engine Control Co. Ltd. Class A	47,900	128
Bank of Qingdao Co. Ltd. Class A	167,600	127
* Guizhou Xinbang Pharmaceutical Co. Ltd. Class A	132,400	127
* Easysight Supply Chain Management Co. Ltd. Class A	87,600	124
Shanghai Industrial Development Co. Ltd. Class A	163,600	124
Xinfengming Group Co. Ltd. Class A	81,300	124
Skyworth Digital Co. Ltd. Class A	92,200	120
CGN Power Co. Ltd. Class A	294,300	120
KingClean Electric Co. Ltd. Class A	22,010	119
China Merchants Port Group Co. Ltd. Class A	52,000	117
* Zhejiang Yongtai Technology Co. Ltd. Class A	86,315	116
Anhui Xinhua Media Co. Ltd. Class A	149,100	114
Lao Feng Xiang Co. Ltd. Class A	16,573	114
Opple Lighting Co. Ltd. Class A	25,300	113
Shenzhen Tellus Holding Co. Ltd. Class A	38,600	109
Jiuzhitang Co. Ltd. Class A	85,900	107
Hubei Jumpcan Pharmaceutical Co. Ltd. Class A	32,100	106
* HyUnion Holding Co. Ltd. Class A	107,400	106
Jiangsu Expressway Co. Ltd. Class A	76,000	104
China Railway Tielong Container Logistics Co. Ltd. Class A	139,400	104
Loncin Motor Co. Ltd. Class A	182,400	104
Shanghai Shibe Hi-Tech Co. Ltd. Class A	92,600	102
* Sou Yu Te Group Co. Ltd. Class A	294,500	100
* Tibet Summit Resources Co. Ltd. Class A	81,300	97
Liuzhou Iron & Steel Co. Ltd. Class A	140,100	97
* Zhongshan Broad Ocean Motor Co. Ltd. Class A	165,500	96
Fujian Funeng Co. Ltd. Class A	84,300	96
Ningbo Sanxing Medical Electric Co. Ltd. Class A	90,900	96
Jiajiayue Group Co. Ltd. Class A	22,300	95
Guangdong Ellington Electronics Technology Co. Ltd. Class A	78,640	95
Qingdao Rural Commercial Bank Corp. Class A	130,800	92
Rainbow Digital Commercial Co. Ltd. Class A	72,200	89
*.1 Shimao Services Holdings Ltd.	41,321	88
Qingdao Hanhe Cable Co. Ltd. Class A	139,900	86
* Nanyang Topsec Technologies Group Inc. Class A	27,200	86
An Hui Wenergy Co. Ltd. Class A	137,145	82
China High Speed Railway Technology Co. Ltd. Class A	204,600	82
China CYTS Tours Holding Co. Ltd. Class A	54,482	80
Jiangsu Zhangjiagang Rural Commercial Bank Co. Ltd. Class A	87,800	76
JL Mag Rare-Earth Co. Ltd. Class A	13,000	75
By-health Co. Ltd. Class A	18,900	73
Camel Group Co. Ltd. Class A	58,370	72
Jointo Energy Investment Co. Ltd. Hebei Class A	85,061	70
China West Construction Group Co. Ltd. Class A	50,600	69
^ Maanshan Iron & Steel Co. Ltd. Class H	296,000	68
Tianjin Capital Environmental Protection Group Co. Ltd. Class A	65,100	65
Juneyao Airlines Co. Ltd. Class A	32,566	52
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd. Class A	19,400	47
Beijing E-Hualu Information Technology Co. Ltd. Class A	9,500	45
Henan Zhongyuan Expressway Co. Ltd. Class A	84,600	43

	Shares	Market Value (\$000)
Shanghai Industrial Urban Development Group Ltd.	154,517	14
*^S China Huishan Dairy Holdings Co. Ltd.	5,503,795	—
		5,044,377
Colombia (0.1%)		
Bancolombia SA ADR	196,387	5,006
Interconexion Electrica SA ESP	790,134	4,259
Grupo Energia Bogota SA ESP	4,821,372	2,990
Bancolombia SA	439,854	2,784
Ecopetrol SA	5,845,448	2,705
Grupo de Inversiones Suramericana SA	450,450	2,339
Grupo Aval Acciones y Valores Preference Shares	6,916,965	1,591
Grupo Argos SA	543,762	1,492
Corp Financiera Colombiana SA	206,106	1,385
Ecopetrol SA ADR	149,065	1,379
Cementos Argos SA	850,604	1,001
Grupo de Inversiones Suramericana SA Preference Shares	153,364	662
Grupo Aval Acciones y Valores SA ADR	21,896	99
Bancolombia SA Preference Shares	11,063	70
Cementos Argos SA Preference Shares	296	—
		27,762
Czech Republic (0.0%)		
Cez As	284,579	5,386
* Komerční banka as	134,522	2,732
1 Moneta Money Bank AS	901,153	2,046
O2 Czech Republic AS	84,048	789
		10,953
Denmark (1.5%)		
Novo Nordisk A/S Class B	2,871,393	183,096
Vestas Wind Systems A/S	350,231	60,087
DSV Panalpina A/S	351,752	57,069
1 Orsted A/S	338,037	53,649
* Genmab A/S	105,511	35,243
Coloplast A/S Class B	237,222	34,692
Carlsberg AS Class B	173,847	22,013
Novozymes A/S	365,943	22,008
Chr Hansen Holding A/S	184,026	18,570
AP Moller - Maersk A/S Class B	10,734	17,203
GN Store Nord A/S	231,461	16,664
* Danske Bank A/S	1,178,501	15,707
Pandora A/S	162,596	12,899
AP Moller - Maersk A/S Class A	7,164	10,593
Ambu A/S Class B	300,316	9,109
Tryg A/S	215,325	5,976
* Demant A/S	183,892	5,806
ROCKWOOL International A/S Class B	11,489	4,497
* Iss A/S	328,990	4,271
H Lundbeck A/S	107,906	3,042
		592,194
Egypt (0.0%)		
Commercial International Bank Egypt SAE	2,407,305	9,410
Egypt Kuwait Holding Co. SAE	1,397,898	1,448
Eastern Co. SAE	1,778,143	1,347
ElSewedy Electric Co.	1,436,275	672
Talaat Moustafa Group	1,625,116	628
Telecom Egypt Co.	582,348	437
		13,942
Finland (0.8%)		
Kone Oyj Class B	703,487	56,007
* Nordea Bank Abp (XSTO)	5,225,418	39,218
Neste Oyj	746,461	38,931
Sampo Oyj Class A	906,090	34,193
* Nokia Oyj	10,010,223	33,747

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UPM-Kymmene Oyj	961,176	27,162
Stora Enso Oyj	1,024,101	14,945
Fortum Oyj	773,277	14,535
Elisa Oyj	257,084	12,641
Kesko Oyj Class B	481,095	12,345
Huhtamaki Oyj	167,215	8,168
Orion Oyj Class B	183,886	7,870
Metso Outotec Oyj	1,080,302	7,616
Nokian Renkaat Oyj	245,362	7,540
* Kojamo Oyj	347,855	7,170
Wartsila Oyj Abp	880,357	6,996
* Nordea Bank Abp (XHEL)	551,088	4,151
Neles Oyj	190,182	2,547
		335,782
France (6.1%)		
LVMH Moet Hennessy Louis Vuitton SE	442,101	207,236
Sanofi	1,934,093	174,637
Total SE	4,297,145	130,190
Schneider Electric SE	939,654	114,175
Kering SA	131,706	79,592
* Airbus SE	985,727	72,122
* BNP Paribas SA	1,926,036	67,171
Vinci SA	825,214	65,180
L'Oreal SA Loyalty Shares	199,212	64,383
* EssilorLuxottica SA	521,325	64,363
* Safran SA	571,904	60,325
Pernod Ricard SA	369,527	59,532
Danone SA	1,063,756	59,002
Air Liquide SA Loyalty Shares	387,422	56,656
Axa SA	3,410,146	54,765
Hermes International	54,632	50,868
L'Oreal SA	135,153	43,680
Vivendi SA	1,425,154	41,135
Dassault Systemes SE	233,618	39,835
Air Liquide SA	264,952	38,746
Orange SA	3,380,759	37,965
Legrand SA	478,762	35,438
STMicroelectronics NV	1,132,737	34,554
* Cie de Saint-Gobain	866,717	33,762
Cie Generale des Etablissements Michelin SCA	307,376	33,197
Capgemini SE	281,770	32,536
Teleperformance	104,255	31,296
L'Oreal Loyalty Shares 2021	91,136	29,454
Air Liquide SA Loyalty Shares 2021	173,187	25,327
Edenred	434,449	20,252
*.1 Worldline SA	257,636	19,082
* Societe Generale SA	1,365,281	18,551
* Peugeot SA	975,365	17,522
* Eurofins Scientific SE	21,469	17,096
Veolia Environnement SA	905,229	16,849
* Engie SA	1,363,913	16,496
* Credit Agricole SA	2,059,136	16,289
Sartorius Stedim Biotech	42,819	16,244
*^ Ingenico Group SA	112,104	16,118
Carrefour SA	1,025,379	15,936
* Alstom SA	330,261	14,756
* Ubisoft Entertainment SA	165,352	14,606
Publicis Groupe SA	386,407	13,425
Valeo SA	424,316	12,836
Bouygues SA	381,326	12,505
Suez SA	664,442	12,164
* Engie SA (XPAR)	975,533	11,799
Thales SA	179,726	11,711
Arkema SA	119,306	11,685

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* Atos SE	168,637	11,521
Gecina SA	92,588	11,494
1 Euronext NV	109,578	11,410
BioMerieux	76,394	11,375
* Bureau Veritas SA	491,700	10,782
* Getlink SE	801,402	10,779
* Eiffage SA	135,112	9,806
* Orpea	87,832	8,773
* Accor SA	334,565	8,527
* Renault SA	328,330	8,131
* Engie SA Loyalty Shares 2021	619,484	7,492
Remy Cointreau SA	43,396	7,327
* Scor Se	282,006	6,849
*.1 Amundi SA	101,661	6,668
Bollore SA	1,768,580	6,340
1 La Francaise des Jeux SAEM	157,370	5,903
* Rexel SA	540,863	5,695
Ipsen SA	61,734	5,623
Rubis SCA	163,108	5,363
Electricite de France SA	460,460	5,345
* Faurecia SE	140,664	5,335
Iliad SA	27,438	5,305
Covivio	88,845	5,291
Aeroports de Paris	50,549	4,947
TechnipFMC plc	818,217	4,512
^ Klepierre SA	339,383	4,300
Wendel SE	49,283	4,265
Sodexo SA ACT Loyalty Shares	62,503	4,015
SEB SA Loyalty Shares	23,594	3,834
* Eurazeo SE	78,467	3,569
* Natixis SA	1,490,985	3,473
* Dassault Aviation SA	4,143	3,466
* Electricite de France SA Loyalty Shares 2021	279,349	3,242
* CNP Assurances	264,920	2,988
Sodexo SA	46,441	2,983
Icade	57,992	2,933
SEB SA (XPAR)	15,730	2,556
* Sodexo SA	38,129	2,449
Cie Plastic Omnium SA	97,055	2,209
* JCDecaux SA	134,042	2,069
Electricite de France SA Loyalty Shares	176,578	2,050
*.A Casino Guichard Perrachon SA	89,661	2,020
Imerys SA	64,754	1,936
1 Ald SA	143,427	1,545
SEB SA Loyalty Shares 2021	9,289	1,510
Sodexo Loyalty Shares 2020	8,591	552
		2,391,601
Germany (5.5%)		
SAP SE	1,993,984	212,729
Siemens AG	1,362,830	159,883
Allianz SE	733,318	129,178
* adidas AG	341,189	101,370
BASF SE	1,623,937	88,925
Deutsche Telekom AG	5,720,083	86,939
Bayer AG	1,747,411	82,112
Deutsche Post AG	1,743,556	77,306
Daimler AG	1,431,608	73,998
Infineon Technologies AG	2,330,510	64,885
Vonovia SE	1,006,587	64,285
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	246,782	57,841
Deutsche Boerse AG	326,193	48,066
Volkswagen AG Preference Shares	326,571	47,570
Rwe AG	1,130,473	41,837
E.On SE	3,872,721	40,332

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Bayerische Motoren Werke AG	570,623	38,996
Merck KGaA	231,524	34,296
* Deutsche Bank AG	3,639,754	33,636
Deutsche Wohnen SE	630,723	31,835
Henkel AG & Co. KGaA Preference Shares	313,530	30,510
*.1 Delivery Hero SE	254,258	29,188
Symrise AG Class A	225,930	27,860
Fresenius Medical Care AG & Co. KGaA	364,646	27,845
*.1 Zalando SE	287,360	26,760
Fresenius SE & Co. KGaA	720,566	26,728
Sartorius AG Preference Shares	61,253	25,927
Continental AG	190,216	20,211
* Qiagen NV	395,804	18,795
Beiersdorf AG	175,523	18,379
Brenntag AG	277,481	17,736
LEG Immobilien AG	124,311	16,801
MTU Aero Engines AG	94,780	16,200
Henkel AG & Co. KGaA	177,419	16,040
1 Covestro AG	320,038	15,274
HeidelbergCement AG	266,950	15,268
Hannover Rueck SE	104,719	15,218
1 Scout24 AG	188,550	15,212
* Siemens Energy AG	681,797	14,928
Porsche Automobil Holding SE Preference Shares	273,253	14,639
* Puma SE	161,181	14,110
Knorr-Bremse AG	118,025	13,671
* HelloFresh SE	241,920	12,928
*.1 TeamViewer AG	255,960	11,282
1 Siemens Healthineers AG	246,265	10,572
KION Group AG	125,527	9,781
GEA Group AG	292,470	9,740
* Aroundtown SA	1,949,419	9,351
* Commerzbank AG	1,863,413	8,820
Volkswagen AG	55,627	8,654
Carl Zeiss Meditec AG	65,516	8,465
Bechtle AG	48,788	8,378
Evonik Industries AG	341,413	8,220
Lanxess AG	149,402	7,577
Nemetschek SE	97,407	7,053
United Internet AG	182,720	6,408
Fuchs Petrolub SE Preference Shares	123,703	6,367
Uniper SE	195,331	5,834
Rheinmetall AG	76,908	5,621
Bayerische Motoren Werke AG Preference Shares	100,977	5,221
* CTS Eventim AG & Co. KGaA	105,169	4,662
*.^ Deutsche Lufthansa AG	529,687	4,532
Rational AG	5,967	4,476
*.^ thyssenkrupp AG	818,260	3,906
* Hella GmbH & Co. KGaA	76,865	3,356
* Fiellmann AG	43,676	3,308
*.^ Varta AG	25,775	3,240
Telefonica Deutschland Holding AG	1,231,974	3,107
* ProSiebenSat.1 Media SE	276,596	3,087
* OSRAM Licht AG	51,031	2,995
Metro AG	289,628	2,836
Hochtief AG	35,301	2,597
Wacker Chemie AG	26,783	2,584
* RTL Group SA	67,814	2,577
Fuchs Petrolub SE	60,417	2,316
*.^ Fraport AG Frankfurt Airport Services Worldwide	60,679	2,195
*.1 DWS Group GmbH & Co. KGaA	62,916	2,132
Talanx AG	68,590	2,022
Suedzucker AG	135,890	1,956
1&1 Drillisch AG	81,633	1,719

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^ Grenke AG	43,915	1,715
Traton SE	83,353	1,619
TUI AG (XETR)	232,404	912
		2,167,440
Greece (0.0%)		
Hellenic Telecommunications Organization SA	409,867	5,436
Opap SA	349,914	2,831
Jumbo SA	186,204	2,610
Mytilineos SA	180,043	1,975
* Eurobank Ergasias Services and Holdings SA	4,548,168	1,521
* Alpha Bank AE	2,529,879	1,287
* National Bank of Greece SA	1,001,095	1,054
Motor Oil Hellas Corinth Refineries SA	98,984	926
Hellenic Petroleum SA	117,702	577
*.s FF Group	60,219	337
		18,554
Hong Kong (2.3%)		
AIA Group Ltd.	21,536,252	204,964
Hong Kong Exchanges & Clearing Ltd.	2,268,771	108,717
Sun Hung Kai Properties Ltd.	2,558,033	32,927
Techtronic Industries Co. Ltd.	2,239,388	30,163
CK Hutchison Holdings Ltd.	4,809,410	29,049
Link REIT	3,700,460	28,241
CLP Holdings Ltd.	2,954,363	27,223
Hong Kong & China Gas Co. Ltd.	18,654,319	26,914
Galaxy Entertainment Group Ltd.	3,824,309	25,273
CK Asset Holdings Ltd.	4,839,074	22,470
Hang Seng Bank Ltd.	1,304,766	20,101
BOC Hong Kong Holdings Ltd.	6,462,196	17,949
Jardine Matheson Holdings Ltd.	376,892	16,706
Sands China Ltd.	4,282,608	15,030
MTR Corp. Ltd.	2,574,342	12,757
Power Assets Holdings Ltd.	2,453,016	12,632
* New World Development Co. Ltd.	2,560,460	12,225
1 WH Group Ltd.	15,026,923	11,836
Wharf Real Estate Investment Co. Ltd.	2,971,585	11,437
Hang Lung Properties Ltd.	3,613,742	8,798
Lenovo Group Ltd.	13,384,802	8,404
Henderson Land Development Co. Ltd.	2,315,634	8,179
Xinyi Glass Holdings Ltd.	3,616,685	7,942
1 Budweiser Brewing Co. APAC Ltd.	2,691,100	7,936
Hongkong Land Holdings Ltd.	2,083,691	7,650
*.1 ESR Cayman Ltd.	2,408,038	7,273
Jardine Strategic Holdings Ltd.	325,747	7,053
^ Sino Land Co. Ltd.	5,874,374	6,962
Want Want China Holdings Ltd.	9,759,382	6,463
AAC Technologies Holdings Inc.	1,212,449	6,373
Tingyi Cayman Islands Holding Corp.	3,336,119	6,105
Vitasoy International Holdings Ltd.	1,424,000	5,760
Wharf Holdings Ltd.	2,723,865	5,639
ASM Pacific Technology Ltd.	535,494	5,400
CK Infrastructure Holdings Ltd.	1,117,818	5,273
Swire Properties Ltd.	1,912,868	5,133
Minth Group Ltd.	1,239,490	5,129
PCCW Ltd.	7,470,207	4,494
Sun Art Retail Group Ltd.	3,926,960	4,255
Swire Pacific Ltd. Class A	897,513	4,093
Bank of East Asia Ltd.	2,267,915	4,091
* Prada SpA	916,658	3,628
* Wynn Macau Ltd.	2,625,884	3,628
Hysan Development Co. Ltd.	1,106,530	3,528
Hang Lung Group Ltd.	1,577,967	3,503
SJM Holdings Ltd.	3,320,280	3,447
SITC International Holdings Co. Ltd.	2,107,000	3,255

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	Shares	Market Value (\$000)
Man Wah Holdings Ltd.	2,284,800	3,189
Chow Tai Fook Jewellery Group Ltd.	2,409,992	3,080
Microport Scientific Corp.	800,000	2,827
NagaCorp Ltd.	2,690,000	2,782
*.1 JS Global Lifestyle Co. Ltd.	1,493,500	2,686
Kerry Properties Ltd.	1,073,665	2,634
*.1 Samsonite International SA	2,289,058	2,335
Melco International Development Ltd.	1,423,504	2,311
1 BOC Aviation Ltd.	371,000	2,297
NWS Holdings Ltd.	2,585,043	2,269
Kerry Logistics Network Ltd.	1,037,924	2,168
Yue Yuen Industrial Holdings Ltd.	1,267,728	2,065
Dairy Farm International Holdings Ltd.	542,500	2,043
VTech Holdings Ltd.	290,690	1,929
Lee & Man Paper Manufacturing Ltd.	2,532,743	1,919
United Energy Group Ltd.	13,368,000	1,815
Uni-President China Holdings Ltd.	2,042,788	1,769
^ MGM China Holdings Ltd.	1,321,964	1,745
Champion REIT	3,539,027	1,715
* Shangri-La Asia Ltd.	1,949,232	1,534
L'Occitane International SA	808,275	1,480
Swire Pacific Ltd. Class B	1,785,000	1,454
^ Huabao International Holdings Ltd.	1,571,000	1,425
Johnson Electric Holdings Ltd.	645,622	1,336
First Pacific Co. Ltd.	4,298,253	1,335
Nexteer Automotive Group Ltd.	1,506,000	1,258
* Cathay Pacific Airways Ltd.	1,813,735	1,232
Cafe de Coral Holdings Ltd.	591,108	1,222
Haitong International Securities Group Ltd.	4,532,736	1,033
Shun Tak Holdings Ltd.	3,401,006	998
*.^ MMG Ltd.	4,008,000	951
Shui On Land Ltd.	6,440,885	849
Towngas China Co. Ltd.	1,831,806	832
Vinda International Holdings Ltd.	305,000	809
*.^.1 FIT Hon Teng Ltd.	1,730,000	679
* Lifestyle International Holdings Ltd.	843,563	663
*.^ China Travel International Investment Hong Kong Ltd.	4,667,542	597
Guotai Junan International Holdings Ltd.	4,511,228	578
Dah Sing Banking Group Ltd.	647,244	557
Dah Sing Financial Holdings Ltd.	221,784	552
*.^ FIH Mobile Ltd.	4,940,762	543
* Macau Legend Development Ltd.	2,657,006	360
Hutchison Telecommunications Hong Kong Holdings Ltd.	2,113,886	317
*.^ SA Sa International Holdings Ltd.	1,903,621	273
*.s Brightoil Petroleum Holdings Ltd.	3,241,567	84
*.s Legend Holdings Corp. Rights	50,782	—
* Jiayuan International Group Ltd. Rights	25,731	—
		892,537
Hungary (0.1%)		
* OTP Bank Nyrt	411,051	12,822
Richter Gedeon Nyrt	246,257	5,028
* MOL Hungarian Oil & Gas plc	782,181	3,798
Magyar Telekom Telecommunications plc	698,320	770
		22,418
India (2.8%)		
Housing Development Finance Corp. Ltd.	3,117,743	80,884
Reliance Industries Ltd.	2,729,577	75,677
1 Reliance Industries Ltd. GDR	1,368,639	75,383
Infosys Ltd. ADR	4,515,161	64,431
Tata Consultancy Services Ltd.	1,646,845	59,353
Hindustan Unilever Ltd.	1,595,655	44,615
Infosys Ltd.	1,961,294	28,100
* Axis Bank Ltd.	4,074,056	27,005

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HCL Technologies Ltd.	1,948,759	22,172
Maruti Suzuki India Ltd.	216,974	20,379
Bharti Airtel Ltd.	3,395,590	19,854
Asian Paints Ltd.	551,847	16,460
Bajaj Finance Ltd.	347,671	15,509
* ICICI Bank Ltd.	2,667,959	14,034
UltraTech Cement Ltd.	207,978	12,826
Sun Pharmaceutical Industries Ltd.	1,960,324	12,311
ITC Ltd.	5,293,549	11,830
Nestle India Ltd.	44,028	10,190
Tech Mahindra Ltd.	859,365	9,463
Mahindra & Mahindra Ltd.	1,163,245	9,312
*.1 HDFC Life Insurance Co. Ltd.	1,162,985	9,251
Titan Co. Ltd.	556,861	8,765
Larsen & Toubro Ltd.	688,152	8,622
Bharat Petroleum Corp. Ltd.	1,795,106	8,582
* Adani Green Energy Ltd.	730,515	8,438
*.1 Avenue Supermarts Ltd.	268,356	8,113
Power Grid Corp. of India Ltd.	3,310,719	7,640
Wipro Ltd. ADR	1,570,987	7,604
JSW Steel Ltd.	1,818,897	7,596
* State Bank of India GDR	277,047	7,034
Divi's Laboratories Ltd.	164,522	6,972
Hero MotoCorp Ltd.	181,488	6,847
Eicher Motors Ltd.	238,490	6,712
Cipla Ltd.	655,478	6,670
*.1 SBI Life Insurance Co. Ltd.	638,429	6,623
Dabur India Ltd.	958,317	6,613
Adani Ports & Special Economic Zone Ltd.	1,360,042	6,597
Grasim Industries Ltd.	591,477	6,210
Bajaj Auto Ltd.	155,536	6,059
Info Edge India Ltd.	125,185	5,992
*.1 ICICI Lombard General Insurance Co. Ltd.	359,015	5,984
*.1 Bandhan Bank Ltd.	1,531,114	5,954
UPL Ltd.	964,589	5,893
Godrej Consumer Products Ltd.	652,123	5,860
NTPC Ltd.	4,803,184	5,675
Dr Reddy's Laboratories Ltd.	83,708	5,514
Britannia Industries Ltd.	115,567	5,412
Bajaj Finserv Ltd.	68,474	5,146
Aurobindo Pharma Ltd.	472,206	4,921
Lupin Ltd.	398,905	4,892
Shree Cement Ltd.	16,525	4,837
Oil & Natural Gas Corp. Ltd.	5,496,398	4,812
Pidilite Industries Ltd.	222,067	4,703
Dr Reddy's Laboratories Ltd. ADR	71,982	4,665
Tata Consumer Products Ltd.	697,714	4,636
Jubilant Foodworks Ltd.	149,530	4,385
Ambuja Cements Ltd.	1,247,840	4,369
Havells India Ltd.	443,189	4,350
Indian Oil Corp. Ltd.	3,852,395	4,135
Coal India Ltd.	2,672,810	4,114
Marico Ltd.	818,688	3,942
Hindalco Industries Ltd.	1,683,848	3,885
Bharti Infratel Ltd.	1,536,287	3,844
Vedanta Ltd.	2,941,973	3,806
* Tata Motors Ltd.	2,123,085	3,776
Zee Entertainment Enterprises Ltd.	1,490,567	3,775
* United Spirits Ltd.	516,918	3,516
Berger Paints India Ltd.	417,442	3,506
Tata Steel Ltd.	630,376	3,502
Wipro Ltd.	748,174	3,431
Embassy Office Parks REIT	737,200	3,423
Muthoot Finance Ltd.	200,892	3,335

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	Shares	Market Value (\$000)
Shriram Transport Finance Co. Ltd.	344,244	3,219
PI Industries Ltd.	107,747	3,192
Petronet LNG Ltd.	1,023,827	3,189
Piramal Enterprises Ltd.	185,125	3,149
*.1 InterGlobe Aviation Ltd.	173,548	3,063
* Biocon Ltd.	559,953	3,049
Ipsca Laboratories Ltd.	96,443	3,009
*.1 ICICI Prudential Life Insurance Co. Ltd.	550,803	2,996
* Trent Ltd.	323,413	2,876
Indraprastha Gas Ltd.	529,439	2,875
*.1 AU Small Finance Bank Ltd.	266,021	2,783
Hindustan Petroleum Corp. Ltd.	1,098,009	2,781
Siemens Ltd.	156,017	2,667
Torrent Pharmaceuticals Ltd.	75,110	2,601
Colgate-Palmolive India Ltd.	124,255	2,542
Mphasis Ltd.	136,111	2,536
Balkrishna Industries Ltd.	138,642	2,516
Cadila Healthcare Ltd.	443,454	2,499
* SBI Cards & Payment Services Ltd.	230,639	2,487
Motherson Sumi Systems Ltd.	1,742,354	2,479
Page Industries Ltd.	9,068	2,455
1 Larsen & Toubro Infotech Ltd.	61,290	2,418
Adani Enterprises Ltd.	525,574	2,415
DLF Ltd.	1,083,194	2,311
Ashok Leyland Ltd.	2,168,056	2,303
1 HDFC Asset Management Co. Ltd.	75,177	2,281
GAIL India Ltd.	1,951,665	2,230
Bharat Forge Ltd.	344,102	2,093
MRF Ltd.	2,325	2,048
LIC Housing Finance Ltd.	533,684	2,036
Bosch Ltd.	12,984	2,030
Container Corp. Of India Ltd.	375,548	1,978
* Jindal Steel & Power Ltd.	747,248	1,937
ACC Ltd.	84,211	1,872
* Mahindra & Mahindra Financial Services Ltd.	1,113,541	1,836
SRF Ltd.	30,548	1,819
* Federal Bank Ltd.	2,659,706	1,806
Cholamandalam Investment and Finance Co. Ltd.	488,967	1,801
* IDFC Bank	4,268,357	1,757
Oracle Financial Services Software Ltd.	41,276	1,751
* Vodafone Idea Ltd.	14,700,378	1,734
Voltas Ltd.	180,873	1,720
REC Ltd.	1,200,443	1,665
* Godrej Properties Ltd.	119,328	1,664
Tata Communications Ltd.	132,141	1,664
Glenmark Pharmaceuticals Ltd.	256,807	1,644
1 RBL Bank Ltd.	696,888	1,635
Kansai Nerolac Paints Ltd.	233,508	1,620
Alkem Laboratories Ltd.	44,909	1,596
Whirlpool of India Ltd.	54,960	1,574
NMDC Ltd.	1,396,472	1,553
United Breweries Ltd.	123,667	1,545
Power Finance Corp. Ltd.	1,296,910	1,524
Coromandel International Ltd.	154,802	1,517
* Rajesh Exports Ltd.	241,041	1,502
Bajaj Holdings & Investment Ltd.	47,415	1,475
Bayer CropScience Ltd.	19,750	1,452
TVS Motor Co. Ltd.	233,727	1,433
Castrol India Ltd.	917,394	1,410
Bharat Electronics Ltd.	1,123,118	1,317
Tata Power Co. Ltd.	1,867,711	1,314
Gujarat Gas Ltd.	309,550	1,239
Hindustan Zinc Ltd.	443,505	1,220
ABB India Ltd.	95,839	1,155

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	Shares	Market Value (\$000)
Indiabulls Housing Finance Ltd.	591,624	1,117
Dalmia Bharat Ltd.	98,138	1,115
NHPC Ltd.	4,095,961	1,098
Emami Ltd.	214,987	1,048
GlaxoSmithKline Pharmaceuticals Ltd.	51,872	1,025
Torrent Power Ltd.	241,361	1,017
Bata India Ltd.	56,246	998
Gillette India Ltd.	13,938	995
* GMR Infrastructure Ltd.	3,143,871	991
* Aditya Birla Capital Ltd.	1,126,852	984
* Bank of Baroda	1,732,715	973
* Oberoi Realty Ltd.	162,389	970
Indian Railway Catering & Tourism Corp. Ltd.	54,623	969
1 Nippon Life India Asset Management Ltd.	264,078	968
* State Bank of India	363,609	926
* Steel Authority of India Ltd.	1,887,580	877
* Adani Power Ltd.	1,814,388	876
Exide Industries Ltd.	395,653	849
L&T Finance Holdings Ltd.	951,461	826
Sun TV Network Ltd.	145,168	826
* 3M India Ltd.	3,274	824
Cummins India Ltd.	114,361	669
* Godrej Industries Ltd.	123,955	612
* Punjab National Bank	1,689,554	608
* Canara Bank	516,594	600
Oil India Ltd.	483,289	560
* Bharat Heavy Electricals Ltd.	1,429,118	539
JSW Energy Ltd.	664,223	538
* Tata Motors Ltd. Class A	641,015	479
* Yes Bank Ltd.	2,544,587	425
* Future Retail Ltd.	405,067	389
* Bank of India	657,868	342
* Union Bank of India	1,015,425	329
IDFC Ltd.	491,794	202
* Mangalore Refinery & Petrochemicals Ltd.	335,742	131
* Hemisphere Properties India Ltd.	120,373	110
		1,081,388
Indonesia (0.4%)		
Bank Central Asia Tbk PT	17,322,099	34,084
Bank Rakyat Indonesia Persero Tbk PT	95,057,115	21,518
Telekomunikasi Indonesia Persero Tbk PT	83,492,524	14,783
Astra International Tbk PT	36,412,488	13,297
Bank Mandiri Persero Tbk PT	33,170,472	12,921
Unilever Indonesia Tbk PT	10,383,550	5,510
Charoen Pokphand Indonesia Tbk PT	13,060,364	5,145
Bank Negara Indonesia Persero Tbk PT	13,425,587	4,271
United Tractors Tbk PT	2,745,512	3,923
Indofood Sukses Makmur Tbk PT	7,960,405	3,771
Kalbe Farma Tbk PT	33,548,437	3,481
Semen Indonesia Persero Tbk PT	5,259,949	3,407
Indah Kiat Pulp & Paper Corp. Tbk PT	4,729,800	2,897
Indofood CBP Sukses Makmur Tbk PT	4,138,884	2,719
* Gudang Garam Tbk PT	838,686	2,336
* Barito Pacific Tbk PT	34,011,700	2,061
Sarana Menara Nusantara Tbk PT	30,591,400	2,049
Indocement Tunggai Prakarsa Tbk PT	2,371,098	1,958
Tower Bersama Infrastructure Tbk PT	18,286,225	1,850
Adaro Energy Tbk PT	23,474,263	1,779
Hanjaya Mandala Sampoerna Tbk PT	15,846,300	1,510
Perusahaan Gas Negara Tbk PT	18,640,846	1,338
* Vale Indonesia Tbk PT	3,718,262	1,017
Bukit Asam Tbk PT	7,513,155	984
Surya Citra Media Tbk PT	9,572,279	957
Jasa Marga Persero Tbk PT	3,751,819	904

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XL Axiata Tbk PT	6,217,150	850
* Bumi Serpong Damai Tbk PT	12,776,740	760
Astra Agro Lestari Tbk PT	680,225	497
* Media Nusantara Citra Tbk PT	8,802,166	491
* Smartfren Telecom Tbk PT	77,704,000	364
Bank Danamon Indonesia Tbk PT	1,024,127	170
		153,602
Ireland (0.2%)		
Kerry Group plc Class A	273,450	32,733
* Kingspan Group plc	269,214	23,494
Glanbia plc	355,131	3,378
CRH plc (XDUB)	67,919	2,377
* AIB Group plc	1,406,514	1,591
*.s Irish Bank Resolution Corp. Ltd.	236,607	—
		63,573
Israel (0.3%)		
* Nice Ltd.	112,395	25,562
* Teva Pharmaceutical Industries Ltd.	1,726,222	14,942
Bank Leumi Le-Israel BM	2,599,508	12,252
* Bank Hapoalim BM	1,969,256	11,495
Israel Discount Bank Ltd. Class A	2,096,660	5,869
Elbit Systems Ltd.	43,378	4,888
Mizrahi Tefahot Bank Ltd.	241,445	4,708
ICL Group Ltd.	1,239,650	4,497
* Bezeq The Israeli Telecommunication Corp. Ltd.	3,653,525	4,120
* Tower Semiconductor Ltd.	189,536	3,887
Azrieli Group Ltd.	66,129	3,104
Mivne Real Estate KD Ltd.	1,217,136	2,328
Strauss Group Ltd.	73,277	2,111
First International Bank Of Israel Ltd.	90,934	2,010
Alony Hetz Properties & Investments Ltd.	190,416	1,909
Paz Oil Co. Ltd.	18,650	1,724
* Shikun & Binui Ltd.	358,639	1,670
Shufersal Ltd.	204,198	1,537
* Harel Insurance Investments & Financial Services Ltd.	200,671	1,458
* Airport City Ltd.	130,397	1,413
* Shapir Engineering and Industry Ltd.	199,310	1,342
* Phoenix Holdings Ltd.	214,039	1,122
Melisron Ltd.	29,981	1,084
Amot Investments Ltd.	232,962	1,068
Gazit-Globe Ltd.	152,633	632
* Teva Pharmaceutical Industries Ltd. ADR	45,202	394
* Energix-Renewable Energies Ltd.	52,879	224
		117,350
Italy (1.3%)		
Enel SPA	13,815,707	109,843
* Intesa Sanpaolo SPA (Registered)	27,557,908	45,749
Ferrari NV	217,024	38,716
Eni SPA	4,292,207	30,067
Assicurazioni Generali SPA	2,183,549	29,291
* UniCredit SPA	3,801,853	28,474
* Fiat Chrysler Automobiles NV	1,963,982	24,093
Snam SPA	3,911,492	19,073
Terna Rete Elettrica Nazionale SPA	2,502,569	16,897
* FinecoBank Banca Fineco SPA	1,093,934	15,020
* Moncler SPA	343,619	13,749
* CNH Industrial NV	1,755,011	13,608
* Atlantia SPA	875,635	13,441
Prysmian SPA	427,487	11,633
Davide Campari-Milano NV	995,996	10,410
*.1 Nexi SPA	664,812	10,234
Exor NV	187,764	9,769
Mediobanca Banca di Credito Finanziario SPA	1,375,465	9,765

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Recordati Industria Chimica e Farmaceutica SPA	173,326	8,986
DiaSorin SPA	40,354	8,859
* Amplifon SPA	214,931	7,814
Telecom Italia SPA (Registered)	19,174,383	6,513
¹ Poste Italiane SPA	795,317	6,493
¹ Infrastrutture Wireless Italiane SPA	506,460	5,471
Italgas SPA	881,112	5,092
Hera SPA	1,364,602	4,286
Telecom Italia SPA (Bearer)	10,671,792	3,885
A2A SpA	2,792,076	3,546
[^] Leonardo SPA	707,314	3,373
Banca Mediolanum SPA	463,489	3,167
^{*,1} Pirelli & C SPA	711,156	2,965
Tenaris SA	614,175	2,931
Buzzi Unicem SPA	130,298	2,819
UnipolSai Assicurazioni SPA	870,892	2,023
Buzzi Unicem SPA Saving Shares	63,601	902
		528,957
Japan (17.3%)		
Toyota Motor Corp.	4,363,891	286,476
Sony Corp.	2,169,790	180,888
SoftBank Group Corp.	2,618,036	170,523
Keyence Corp.	321,416	145,866
Nintendo Co. Ltd.	189,569	102,498
Shin-Etsu Chemical Co. Ltd.	707,401	94,485
Daiichi Sankyo Co. Ltd.	3,387,383	89,405
Daikin Industries Ltd.	473,071	88,527
Mitsubishi UFJ Financial Group Inc.	22,039,359	86,877
Recruit Holdings Co. Ltd.	2,256,761	85,871
Nidec Corp.	827,310	83,560
KDDI Corp.	3,002,664	81,237
Takeda Pharmaceutical Co. Ltd.	2,534,079	78,310
NTT DOCOMO Inc.	1,995,545	74,305
Hoya Corp.	644,926	72,784
FANUC Corp.	340,517	71,926
Honda Motor Co. Ltd.	3,036,429	71,821
Murata Manufacturing Co. Ltd.	1,022,295	71,692
Tokyo Electron Ltd.	264,320	70,946
Fast Retailing Co. Ltd.	91,985	64,163
Sumitomo Mitsui Financial Group Inc.	2,291,230	63,426
Kao Corp.	831,679	59,214
ITOCHU Corp.	2,417,165	58,057
SoftBank Corp.	4,888,938	56,895
Hitachi Ltd.	1,658,691	55,905
Mizuho Financial Group Inc.	4,477,695	55,130
SMC Corp.	101,638	54,062
Tokio Marine Holdings Inc.	1,152,741	51,521
M3 Inc.	755,256	51,007
Mitsubishi Corp.	2,125,263	47,418
Oriental Land Co. Ltd.	335,776	47,001
Nippon Telegraph & Telephone Corp.	2,187,570	46,017
Mitsui & Co. Ltd.	2,937,333	46,009
Mitsubishi Electric Corp.	3,518,900	45,320
Astellas Pharma Inc.	3,298,378	45,230
Chugai Pharmaceutical Co. Ltd.	1,160,292	44,787
Terumo Corp.	1,166,774	42,942
Shiseido Co. Ltd.	689,355	42,676
Seven & i Holdings Co. Ltd.	1,354,419	41,167
Fujitsu Ltd.	338,707	40,074
Japan Tobacco Inc.	2,088,267	39,316
Central Japan Railway Co.	321,349	38,857
Denso Corp.	803,299	37,431
Komatsu Ltd.	1,627,511	36,693
Eisai Co. Ltd.	471,502	36,661

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Olympus Corp.	1,884,076	36,069
Panasonic Corp.	3,796,170	35,067
Suzuki Motor Corp.	804,475	34,550
Kubota Corp.	1,963,387	34,120
East Japan Railway Co.	640,316	33,484
Bridgestone Corp.	1,002,042	32,662
Z Holdings Corp.	4,654,201	32,454
Unicharm Corp.	697,257	32,263
FUJIFILM Holdings Corp.	632,405	32,248
Aeon Co. Ltd.	1,254,986	32,063
Symex Corp.	340,390	31,972
Shimano Inc.	138,262	31,623
Canon Inc.	1,780,988	31,000
Mitsubishi Estate Co. Ltd.	2,039,661	30,423
Kyocera Corp.	552,059	30,403
Daiwa House Industry Co. Ltd.	1,150,582	30,231
Secom Co. Ltd.	347,406	29,349
Dai-ichi Life Holdings Inc.	1,923,511	28,728
Mitsui Fudosan Co. Ltd.	1,664,646	28,345
Otsuka Holdings Co. Ltd.	744,516	27,574
Nitori Holdings Co. Ltd.	132,843	27,307
ORIX Corp.	2,241,253	26,212
Bandai Namco Holdings Inc.	345,134	25,794
TDK Corp.	214,554	25,232
Nippon Paint Holdings Co. Ltd.	276,669	24,922
Kirin Holdings Co. Ltd.	1,369,806	24,695
Nomura Holdings Inc.	5,376,323	24,078
Omron Corp.	332,425	24,003
Japan Exchange Group Inc.	959,385	23,422
Asahi Group Holdings Ltd.	753,264	23,311
MS&AD Insurance Group Holdings Inc.	842,312	23,050
Shionogi & Co. Ltd.	484,743	22,865
NEC Corp.	450,786	22,706
Sompo Holdings Inc.	597,367	22,303
Ono Pharmaceutical Co. Ltd.	766,924	21,877
Sumitomo Corp.	1,993,345	21,808
Obic Co. Ltd.	120,211	21,283
Advantest Corp.	353,612	20,482
Nexon Co. Ltd.	730,426	20,358
Toshiba Corp.	788,421	19,944
Subaru Corp.	1,080,938	19,838
Pan Pacific International Holdings Corp.	910,488	19,319
Makita Corp.	436,124	19,278
Asahi Kasei Corp.	2,216,629	19,208
Sumitomo Realty & Development Co. Ltd.	707,362	18,929
Nitto Denko Corp.	265,654	18,664
SG Holdings Co. Ltd.	755,800	18,230
Toyota Industries Corp.	281,560	18,195
ENEOS Holdings Inc.	5,294,235	17,864
Daifuku Co. Ltd.	173,049	17,844
Yaskawa Electric Corp.	458,794	17,840
Sumitomo Mitsui Trust Holdings Inc.	653,254	17,564
Ajinomoto Co. Inc.	872,480	17,529
MEIJI Holdings Co. Ltd.	237,744	17,224
Tokyo Gas Co. Ltd.	754,466	17,096
Sekisui House Ltd.	1,026,061	17,046
Kikkoman Corp.	327,548	16,312
Yamato Holdings Co. Ltd.	612,361	16,210
Japan Post Holdings Co. Ltd.	2,292,054	15,727
MISUMI Group Inc.	498,767	14,813
Sumitomo Electric Industries Ltd.	1,318,896	14,561
Marubeni Corp.	2,776,403	14,496
Nippon Steel Corp.	1,454,057	14,103
Nomura Research Institute Ltd.	468,200	13,801

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	Shares	Market Value (\$000)
Chubu Electric Power Co. Inc.	1,231,597	13,796
Rakuten Inc.	1,415,739	13,774
Shimadzu Corp.	480,802	13,748
West Japan Railway Co.	320,471	13,747
Nihon M&A Center Inc.	231,072	13,569
Osaka Gas Co. Ltd.	701,854	13,328
Disco Corp.	49,368	13,325
MINEBEA MITSUMI Inc.	735,127	13,277
Sumitomo Metal Mining Co. Ltd.	426,685	13,263
Odakyu Electric Railway Co. Ltd.	549,232	13,254
Yamaha Corp.	275,435	13,057
Mitsubishi Chemical Holdings Corp.	2,275,112	12,805
Nissan Chemical Corp.	241,055	12,793
Resona Holdings Inc.	3,856,175	12,714
NTT Data Corp.	1,126,290	12,712
Kintetsu Group Holdings Co. Ltd.	317,394	12,682
Toray Industries Inc.	2,687,552	12,161
* Nissan Motor Co. Ltd.	3,377,539	11,958
Keio Corp.	205,620	11,950
Hankyu Hanshin Holdings Inc.	387,288	11,825
TOTO Ltd.	258,326	11,794
Lasertec Corp.	135,400	11,728
Kansai Electric Power Co. Inc.	1,279,253	11,642
Trend Micro Inc.	206,419	11,563
MonotaRO Co. Ltd.	208,864	11,553
Hamamatsu Photonics KK	227,597	11,453
Santen Pharmaceutical Co. Ltd.	641,202	11,424
Yakult Honsha Co. Ltd.	232,660	11,259
Taisei Corp.	360,057	11,204
Dentsu Group Inc.	385,595	11,116
Rohm Co. Ltd.	144,554	11,114
Toyota Tsusho Corp.	397,814	11,101
Kyowa Kirin Co. Ltd.	446,652	11,092
Daiwa Securities Group Inc.	2,665,567	10,800
CyberAgent Inc.	171,540	10,790
Kobayashi Pharmaceutical Co. Ltd.	109,600	10,680
Nissin Foods Holdings Co. Ltd.	122,895	10,641
* Renesas Electronics Corp.	1,275,900	10,532
Mitsubishi Heavy Industries Ltd.	489,827	10,524
Daito Trust Construction Co. Ltd.	115,077	10,468
AGC Inc.	333,872	10,425
Asahi Intecc Co. Ltd.	336,284	10,421
Tobu Railway Co. Ltd.	365,132	10,361
Tokyu Corp.	869,722	10,319
LIXIL Group Corp.	474,958	10,313
Obayashi Corp.	1,202,615	10,064
T&D Holdings Inc.	983,838	9,833
Koito Manufacturing Co. Ltd.	203,428	9,810
Azbil Corp.	239,748	9,730
Sekisui Chemical Co. Ltd.	622,989	9,711
SBI Holdings Inc.	408,791	9,423
Hikari Tsushin Inc.	40,023	9,387
Lion Corp.	450,889	9,194
Aisin Seiki Co. Ltd.	302,578	9,168
Tsuruha Holdings Inc.	65,363	9,152
Dai Nippon Printing Co. Ltd.	490,051	9,129
Nagoya Railroad Co. Ltd.	338,201	9,015
Kansai Paint Co. Ltd.	345,926	8,919
Pigeon Corp.	193,098	8,892
Ryohin Keikaku Co. Ltd.	422,440	8,867
Capcom Co. Ltd.	161,446	8,830
Sumitomo Chemical Co. Ltd.	2,686,105	8,787
GMO Payment Gateway Inc.	71,593	8,772
Kajima Corp.	810,924	8,665

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Hirose Electric Co. Ltd.	60,931	8,505
Otsuka Corp.	182,570	8,389
Miura Co. Ltd.	177,518	8,364
Idemitsu Kosan Co. Ltd.	411,546	8,323
Tosoh Corp.	509,666	8,262
Toho Gas Co. Ltd.	159,812	8,250
Taiyo Yuden Co. Ltd.	221,663	8,199
TIS Inc.	422,818	8,086
Square Enix Holdings Co. Ltd.	138,153	8,027
Toyo Suisan Kaisha Ltd.	160,811	8,003
Toho Co. Ltd.	202,086	8,003
Ricoh Co. Ltd.	1,216,679	7,990
Mitsui Chemicals Inc.	311,613	7,981
Ibiden Co. Ltd.	194,872	7,946
Nabtesco Corp.	208,791	7,800
Suntory Beverage & Food Ltd.	224,568	7,745
Inpex Corp.	1,602,378	7,599
Isuzu Motors Ltd.	922,531	7,485
Tohoku Electric Power Co. Inc.	846,231	7,466
Hoshizaki Corp.	93,213	7,444
JSR Corp.	321,861	7,275
NH Foods Ltd.	177,567	7,274
Stanley Electric Co. Ltd.	255,376	7,273
Yamaha Motor Co. Ltd.	504,586	7,215
* PeptiDream Inc.	153,060	7,073
* Tokyo Electric Power Co. Holdings Inc.	2,737,749	7,064
Welcia Holdings Co. Ltd.	179,428	7,032
Nippon Express Co. Ltd.	125,368	7,031
USS Co. Ltd.	380,896	6,967
Kyushu Electric Power Co. Inc.	829,296	6,952
Nisshin Seifun Group Inc.	458,124	6,899
Chugoku Electric Power Co. Inc.	548,879	6,896
Fuji Electric Co. Ltd.	227,114	6,887
Keisei Electric Railway Co. Ltd.	245,882	6,878
Shimizu Corp.	990,096	6,875
Oji Holdings Corp.	1,594,403	6,720
Marui Group Co. Ltd.	369,658	6,680
Brother Industries Ltd.	431,747	6,671
Keihan Holdings Co. Ltd.	175,213	6,656
NGK Insulators Ltd.	464,177	6,631
Kose Corp.	51,795	6,603
Concordia Financial Group Ltd.	1,987,175	6,560
Nippon Shinyaku Co. Ltd.	91,534	6,541
Rinnai Corp.	66,222	6,525
Konami Holdings Corp.	166,331	6,510
Toppan Printing Co. Ltd.	509,406	6,478
Ito En Ltd.	102,220	6,474
Yamada Holdings Co. Ltd.	1,322,263	6,447
* JFE Holdings Inc.	913,893	6,421
NSK Ltd.	797,776	6,387
Yokogawa Electric Corp.	434,348	6,386
Keikyu Corp.	445,174	6,226
SUMCO Corp.	404,866	6,175
NGK Spark Plug Co. Ltd.	348,837	6,135
Kakaku.com Inc.	230,637	6,095
Hulic Co. Ltd.	655,347	6,070
Hisamitsu Pharmaceutical Co. Inc.	126,588	6,055
Shizuoka Bank Ltd.	893,284	6,008
Kyushu Railway Co.	281,008	5,977
Mitsubishi Gas Chemical Co. Inc.	324,209	5,910
Haseko Corp.	492,592	5,906
Kurita Water Industries Ltd.	197,635	5,880
Itochu Techno-Solutions Corp.	172,784	5,862
Casio Computer Co. Ltd.	384,802	5,846

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Oracle Corp. Japan	58,008	5,797
Bank of Kyoto Ltd.	131,186	5,794
Kuraray Co. Ltd.	618,610	5,722
Alfresa Holdings Corp.	312,166	5,716
Chiba Bank Ltd.	1,103,653	5,701
Seiko Epson Corp.	487,173	5,658
Sohgo Security Services Co. Ltd.	119,789	5,582
Japan Post Bank Co. Ltd.	682,025	5,440
Takeda Pharmaceutical Co. Ltd. ADR	352,993	5,433
^ Anritsu Corp.	248,000	5,429
Hakuhodo DY Holdings Inc.	424,443	5,408
Tokyo Century Corp.	110,183	5,402
Rohto Pharmaceutical Co. Ltd.	172,792	5,402
THK Co. Ltd.	203,324	5,397
Mazda Motor Corp.	1,016,242	5,336
Cosmos Pharmaceutical Corp.	31,200	5,299
Nippon Yusen KK	285,212	5,264
Japan Post Insurance Co. Ltd.	327,285	5,188
Koei Tecmo Holdings Co. Ltd.	104,760	5,118
Teijin Ltd.	333,710	5,112
COMSYS Holdings Corp.	200,772	5,102
Alps Alpine Co. Ltd.	351,692	5,074
Taiheiyo Cement Corp.	212,406	4,986
Sushiro Global Holdings Ltd.	183,000	4,968
Matsumotokiyoshi Holdings Co. Ltd.	134,148	4,952
Fukuoka Financial Group Inc.	292,998	4,901
^ Skylark Holdings Co. Ltd.	342,003	4,878
Amada Co. Ltd.	557,157	4,849
Kagome Co. Ltd.	141,328	4,841
Denka Co. Ltd.	156,259	4,814
Nichirei Corp.	190,826	4,809
Suzuken Co. Ltd.	131,957	4,764
Tokyu Fudosan Holdings Corp.	1,086,437	4,748
Ebara Corp.	170,126	4,729
Sojitz Corp.	2,138,960	4,707
Goldwin Inc.	63,000	4,699
Hitachi Metals Ltd.	353,519	4,688
* LINE Corp.	90,869	4,663
Hitachi Construction Machinery Co. Ltd.	189,032	4,662
Taisho Pharmaceutical Holdings Co. Ltd.	76,854	4,624
MediPal Holdings Corp.	256,207	4,567
NOF Corp.	121,500	4,566
Air Water Inc.	319,418	4,564
Relo Group Inc.	190,080	4,562
Persol Holdings Co. Ltd.	300,880	4,557
Iida Group Holdings Co. Ltd.	251,407	4,549
Nippon Building Fund Inc.	895	4,520
Nifco Inc.	150,758	4,513
Nankai Electric Railway Co. Ltd.	197,240	4,504
NET One Systems Co. Ltd.	149,400	4,467
^ Mitsui OSK Lines Ltd.	197,622	4,461
ZOZO Inc.	174,237	4,420
Showa Denko KK	258,175	4,390
House Foods Group Inc.	131,607	4,357
Sundrug Co. Ltd.	116,696	4,333
* ANA Holdings Inc.	198,294	4,325
Sega Sammy Holdings Inc.	341,863	4,284
Sumitomo Heavy Industries Ltd.	198,990	4,265
FamilyMart Co. Ltd.	191,500	4,209
Kyowa Exeo Corp.	182,500	4,208
Shimamura Co. Ltd.	39,175	4,176
Sugi Holdings Co. Ltd.	62,916	4,155
Nihon Kohden Corp.	131,950	4,127
Mitsubishi Materials Corp.	223,504	4,101

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	Shares	Market Value (\$000)
Shinsei Bank Ltd.	340,862	4,101
Calbee Inc.	133,652	4,100
Tokai Carbon Co. Ltd.	358,400	4,068
Tokyo Tatemono Co. Ltd.	351,616	4,044
Electric Power Development Co. Ltd.	297,634	4,022
SHO-BOND Holdings Co. Ltd.	83,100	4,011
Zensho Holdings Co. Ltd.	171,488	4,008
Sanwa Holdings Corp.	350,607	3,999
Kewpie Corp.	194,169	3,974
TechnoPro Holdings Inc.	63,400	3,943
Justsystems Corp.	60,200	3,937
Lawson Inc.	84,935	3,902
Fancl Corp.	123,700	3,898
K's Holdings Corp.	303,822	3,880
Open House Co. Ltd.	112,900	3,845
Asics Corp.	306,835	3,833
Mabuchi Motor Co. Ltd.	92,608	3,818
Sumitomo Forestry Co. Ltd.	240,857	3,794
SCREEN Holdings Co. Ltd.	69,071	3,783
Ezaki Glico Co. Ltd.	90,823	3,767
Nippon Sanso Holdings Corp.	254,874	3,737
SCSK Corp.	74,991	3,729
Yamazaki Baking Co. Ltd.	226,444	3,720
Seibu Holdings Inc.	370,231	3,702
Mebuki Financial Group Inc.	1,822,500	3,662
Hino Motors Ltd.	477,785	3,661
Japan Airport Terminal Co. Ltd.	83,437	3,624
Nishi-Nippon Railroad Co. Ltd.	137,113	3,623
Kinden Corp.	229,698	3,602
Nikon Corp.	582,901	3,552
Sumitomo Dainippon Pharma Co. Ltd.	302,289	3,543
Coca-Cola Bottlers Japan Holdings Inc.	249,962	3,528
DIC Corp.	144,677	3,522
Ain Holdings Inc.	50,198	3,511
Nomura Real Estate Holdings Inc.	201,012	3,511
Zenkoku Hoshu Co. Ltd.	88,954	3,508
Morinaga Milk Industry Co. Ltd.	72,400	3,491
Tsumura & Co.	118,191	3,469
Sotetsu Holdings Inc.	140,492	3,467
* Japan Airlines Co. Ltd.	198,038	3,459
Daicel Corp.	481,385	3,436
Nihon Unisys Ltd.	116,300	3,428
Seino Holdings Co. Ltd.	264,402	3,417
Aozora Bank Ltd.	206,522	3,393
Mitsubishi UFJ Lease & Finance Co. Ltd.	799,891	3,389
Toyoda Gosei Co. Ltd.	132,257	3,361
J Front Retailing Co. Ltd.	439,337	3,348
Horiba Ltd.	67,837	3,337
Sawai Pharmaceutical Co. Ltd.	68,628	3,308
Aeon Mall Co. Ltd.	211,043	3,292
Ship Healthcare Holdings Inc.	68,800	3,265
Penta-Ocean Construction Co. Ltd.	514,600	3,263
FP Corp.	81,446	3,248
JTEKT Corp.	405,602	3,232
Sankyu Inc.	90,100	3,228
Kamigumi Co. Ltd.	179,784	3,217
Kyushu Financial Group Inc.	686,730	3,212
^ Sharp Corp.	276,767	3,200
PALTAC Corp.	56,900	3,181
Aica Kogyo Co. Ltd.	93,600	3,152
JGC Holdings Corp.	383,393	3,152
Iyo Bank Ltd.	499,241	3,133
Takara Holdings Inc.	310,162	3,127
^ Mitsubishi Logistics Corp.	118,693	3,124

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Ube Industries Ltd.	180,798	3,104
Zeon Corp.	254,660	3,098
* Kawasaki Heavy Industries Ltd.	258,700	3,091
Acom Co. Ltd.	685,972	3,083
Tokyo Ohka Kogyo Co. Ltd.	51,800	3,067
Isetan Mitsukoshi Holdings Ltd.	626,857	3,053
Credit Saison Co. Ltd.	278,253	3,008
Ulvac Inc.	81,800	2,996
Hachijuni Bank Ltd.	807,658	2,983
Benesse Holdings Inc.	126,341	2,979
Hirogin Holdings Inc.	534,221	2,908
DeNA Co. Ltd.	170,107	2,902
Bic Camera Inc.	262,552	2,900
GMO internet Inc.	108,600	2,897
Rengo Co. Ltd.	371,988	2,862
Kaneka Corp.	101,335	2,836
Nippon Shokubai Co. Ltd.	57,726	2,827
Amano Corp.	120,100	2,827
GLP J-Reit	1,819	2,804
Nippon Electric Glass Co. Ltd.	142,485	2,802
Seven Bank Ltd.	1,212,539	2,783
Furukawa Electric Co. Ltd.	110,926	2,780
Yamaguchi Financial Group Inc.	426,600	2,775
Mani Inc.	110,500	2,764
Fujitsu General Ltd.	99,430	2,760
Yaoko Co. Ltd.	38,700	2,739
IHI Corp.	225,687	2,733
Tokuyama Corp.	121,800	2,715
Morinaga & Co. Ltd.	71,100	2,701
Sumitomo Rubber Industries Ltd.	306,085	2,692
Chugoku Bank Ltd.	309,863	2,684
SMS Co. Ltd.	90,600	2,667
Toyo Tire Corp.	178,987	2,655
* Park24 Co. Ltd.	195,856	2,646
JCR Pharmaceuticals Co. Ltd.	102,000	2,641
Benefit One Inc.	103,400	2,588
Yokohama Rubber Co. Ltd.	180,136	2,588
Pola Orbis Holdings Inc.	131,212	2,587
Maruichi Steel Tube Ltd.	112,008	2,570
Nippon Kayaku Co. Ltd.	296,677	2,553
OKUMA Corp.	52,572	2,552
TS Tech Co. Ltd.	92,038	2,548
Mitsui Mining & Smelting Co. Ltd.	99,500	2,512
Nagase & Co. Ltd.	192,069	2,505
Toyo Seikan Group Holdings Ltd.	266,165	2,487
DMG Mori Co. Ltd.	185,834	2,485
Hitachi Transport System Ltd.	78,298	2,482
Nippon Prologis REIT Inc.	748	2,462
Daiichikosho Co. Ltd.	71,696	2,453
Fuji Oil Holdings Inc.	77,400	2,449
H.U. Group Holdings Inc.	94,616	2,407
Toda Corp.	421,408	2,407
Kaken Pharmaceutical Co. Ltd.	60,865	2,397
GS Yuasa Corp.	136,882	2,389
Izumi Co. Ltd.	70,382	2,387
Fukuyama Transporting Co. Ltd.	56,816	2,381
ABC-Mart Inc.	46,686	2,368
Gunma Bank Ltd.	742,551	2,356
Dowa Holdings Co. Ltd.	81,651	2,337
As One Corp.	16,100	2,327
Nippo Corp.	89,859	2,308
Kusuri no Aoki Holdings Co. Ltd.	28,412	2,268
Ushio Inc.	202,880	2,266
Japan Real Estate Investment Corp.	459	2,249

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^ Kobe Bussan Co. Ltd.	78,600	2,211
NOK Corp.	193,633	2,208
Takara Bio Inc.	80,900	2,203
Hokuhoku Financial Group Inc.	230,030	2,183
Nipro Corp.	206,202	2,170
AEON Financial Service Co. Ltd.	208,273	2,133
* Kobe Steel Ltd.	545,218	2,129
Hokuriku Electric Power Co.	297,140	2,119
* Mitsubishi Motors Corp.	1,151,433	2,112
Konica Minolta Inc.	827,425	2,108
Shochiku Co. Ltd.	18,034	2,088
Toyobo Co. Ltd.	156,224	2,083
Kokuyo Co. Ltd.	152,900	2,078
Daido Steel Co. Ltd.	63,148	2,068
OSG Corp.	136,926	2,051
Lintec Corp.	91,899	2,037
Ariake Japan Co. Ltd.	31,385	2,011
Glory Ltd.	92,318	1,946
Shiga Bank Ltd.	89,890	1,941
Shikoku Electric Power Co. Inc.	269,853	1,940
Takashimaya Co. Ltd.	258,112	1,929
Fuyo General Lease Co. Ltd.	33,600	1,929
Nippon Paper Industries Co. Ltd.	170,744	1,928
Sumitomo Osaka Cement Co. Ltd.	63,020	1,917
Kyudenko Corp.	68,661	1,874
^ Sanrio Co. Ltd.	100,950	1,857
77 Bank Ltd.	128,905	1,803
Canon Marketing Japan Inc.	83,756	1,784
Cosmo Energy Holdings Co. Ltd.	120,743	1,767
Nomura Real Estate Master Fund Inc.	1,476	1,763
Sapporo Holdings Ltd.	107,931	1,762
Sankyo Co. Ltd.	68,982	1,758
Toshiba TEC Corp.	43,700	1,750
Wacoal Holdings Corp.	95,024	1,723
Pilot Corp.	61,370	1,712
NHK Spring Co. Ltd.	282,948	1,711
Maeda Corp.	231,300	1,665
Resorttrust Inc.	117,326	1,652
NS Solutions Corp.	56,421	1,652
Hitachi Capital Corp.	77,499	1,639
Nisshinbo Holdings Inc.	244,666	1,631
Sumitomo Bakelite Co. Ltd.	57,500	1,627
Toyota Boshoku Corp.	111,125	1,614
Kyoritsu Maintenance Co. Ltd.	45,100	1,614
Megmilk Snow Brand Co. Ltd.	74,269	1,609
Mochida Pharmaceutical Co. Ltd.	43,344	1,583
Itoham Yonekyu Holdings Inc.	235,990	1,580
GungHo Online Entertainment Inc.	62,535	1,554
Kotobuki Spirits Co. Ltd.	32,700	1,516
Yamato Kogyo Co. Ltd.	62,999	1,513
ASKUL Corp.	38,769	1,489
Matsui Securities Co. Ltd.	184,560	1,477
Japan Retail Fund Investment Corp.	1,020	1,470
Kandenko Co. Ltd.	189,728	1,424
Tokai Rika Co. Ltd.	90,679	1,421
Daiwa House REIT Investment Corp.	607	1,404
OBIC Business Consultants Co. Ltd.	25,884	1,393
Fuji Seal International Inc.	73,500	1,373
Orix JREIT Inc.	974	1,369
Orient Corp.	1,121,387	1,244
^ Noevir Holdings Co. Ltd.	27,400	1,223
United Urban Investment Corp.	1,109	1,184
Kansai Mirai Financial Group Inc.	319,600	1,165
Heiwa Corp.	71,115	1,150

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Advance Residence Investment Corp.	393	1,148
Japan Aviation Electronics Industry Ltd.	76,747	1,057
Kissei Pharmaceutical Co. Ltd.	53,628	1,055
Maeda Road Construction Co. Ltd.	61,197	1,020
Ichigo Inc.	332,416	942
TBS Holdings Inc.	59,379	917
Nissan Shatai Co. Ltd.	108,147	913
SKY Perfect JSAT Holdings Inc.	213,272	910
NEC Networks & System Integration Corp.	50,600	877
Elecom Co. Ltd.	16,500	826
Japan Prime Realty Investment Corp.	297	803
Fuji Media Holdings Inc.	78,500	755
Industrial & Infrastructure Fund Investment Corp.	423	720
Activia Properties Inc.	190	686
LaSalle Logiport REIT	428	666
Mitsubishi Shokuhin Co. Ltd.	24,208	631
TV Asahi Holdings Corp.	40,841	617
Nippon Accommodations Fund Inc.	100	573
Kenedix Office Investment Corp.	97	561
Sekisui House Reit Inc.	738	516
Japan Logistics Fund Inc.	178	500
Nippon Television Holdings Inc.	40,000	422
Mori Hills REIT Investment Corp.	231	285
Daiwa Office Investment Corp.	31	168
		6,764,289
Kuwait (0.2%)		
National Bank of Kuwait SAKP	11,553,439	31,923
Kuwait Finance House KSCP	7,122,043	15,332
Mobile Telecommunications Co. KSC	3,762,033	7,176
Ahli United Bank BSC	9,060,395	6,967
Agility Public Warehousing Co. KSC	1,879,349	4,074
Boubyan Bank KSCP	1,592,387	3,093
Gulf Bank KSCP	3,158,159	2,282
Mabanee Co. SAK	978,966	2,074
Humansoft Holding Co. KSC	177,747	1,693
Boubyan Petrochemicals Co. KSCP	695,924	1,220
Burgan Bank SAK	1,322,386	894
		76,728
Luxembourg (0.0%)		
Tenaris SA ADR	63,915	611
Malaysia (0.5%)		
Public Bank Bhd. (Local)	5,554,419	20,153
Top Glove Corp. Bhd.	9,071,100	18,709
Malayan Banking Bhd.	10,729,100	18,064
Tenaga Nasional Bhd.	7,010,900	16,093
Hartalega Holdings Bhd.	2,627,700	11,398
CIMB Group Holdings Bhd.	12,515,773	8,883
Sime Darby Plantation Bhd.	6,416,505	7,473
Dialog Group Bhd.	8,210,700	7,313
Petronas Chemicals Group Bhd.	5,097,768	7,183
IHH Healthcare Bhd.	5,306,200	6,351
DiGi.Com Bhd.	6,586,266	5,975
IOI Corp. Bhd.	5,625,365	5,825
Axiata Group Bhd.	8,118,324	5,725
Maxis Bhd.	4,901,200	5,661
PPB Group Bhd.	1,200,260	5,433
Press Metal Aluminium Holdings Bhd.	3,478,000	4,600
Kuala Lumpur Kepong Bhd.	836,600	4,267
MISC Bhd.	2,567,123	4,072
Hong Leong Bank Bhd.	1,119,100	3,989
Petronas Gas Bhd.	1,030,950	3,911
Nestle Malaysia Bhd.	109,700	3,678

	Shares	Market Value (\$000)
Sime Darby Bhd.	6,314,005	3,662
Gamuda Bhd.	3,980,000	3,190
QL Resources Bhd.	1,929,900	2,925
Genting Bhd.	4,089,600	2,915
RHB Bank Bhd.	2,740,000	2,789
Petronas Dagangan Bhd.	636,700	2,640
Genting Malaysia Bhd.	5,219,400	2,513
AMMB Holdings Bhd.	3,470,400	2,382
Telekom Malaysia Bhd.	2,082,957	2,100
HAP Seng Consolidated Bhd.	1,159,000	2,044
IJM Corp. Bhd.	5,677,640	1,831
Westports Holdings Bhd.	1,912,696	1,794
Malaysia Airports Holdings Bhd.	1,582,000	1,593
* YTL Corp. Bhd.	8,874,024	1,549
Fraser & Neave Holdings Bhd.	184,700	1,405
Hong Leong Financial Group Bhd.	411,035	1,397
Alliance Bank Malaysia Bhd.	1,784,000	937
FGV Holdings Bhd.	3,272,500	835
Sime Darby Property Bhd.	6,255,305	813
IOI Properties Group Bhd.	3,387,500	702
British American Tobacco Malaysia Bhd.	248,700	606
¹ Astro Malaysia Holdings Bhd.	2,650,368	466
* AirAsia Group Bhd.	2,772,300	367
		216,211
Malta (0.0%)		
* ⁵ Bgp Holdings plc Rts	3,738,510	—
Mexico (0.5%)		
America Movil SAB de CV	53,612,564	32,630
* Grupo Financiero Banorte SAB de CV	5,199,266	23,163
Wal-Mart de Mexico SAB de CV	9,224,861	22,289
Fomento Economico Mexicano SAB de CV	3,284,172	17,603
Grupo Mexico SAB de CV Class B	5,692,727	16,170
Grupo Bimbo SAB de CV Class A	4,033,502	7,794
Grupo Elektra SAB DE CV	114,807	6,505
Grupo Aeroportuario del Pacifico SAB de CV Class B	718,963	5,983
Cemex SAB de CV ADR	1,304,255	5,413
Cemex SAB de CV	12,875,682	5,317
* Grupo Televisa SAB	3,837,906	4,854
Gruma SAB de CV Class B	388,280	4,130
Fibra Uno Administracion SA de CV	5,257,398	3,983
Alfa SAB de CV Class A	5,398,435	3,606
Industrias Penoles SAB de CV	224,511	3,575
Coca-Cola Femsa SAB de CV	937,626	3,550
Arca Continental SAB de CV	801,990	3,492
* Grupo Aeroportuario del Sureste SAB de CV Class B	297,092	3,432
Orbia Advance Corp. SAB de CV	1,833,298	3,242
Infraestructura Energetica Nova SAB de CV	930,460	3,114
Grupo Financiero Inbursa SAB de CV	3,956,029	2,930
* Grupo Aeroportuario del Centro Norte SAB de CV	608,376	2,745
¹ GMexico Transportes SAB de CV	2,238,300	2,649
Promotora y Operadora de Infraestructura SAB de CV	393,152	2,576
Kimberly-Clark de Mexico SAB de CV Class A	1,466,151	2,179
* Telesites SAB de CV	2,302,050	2,125
Becele SAB de CV	998,800	2,097
Megacable Holdings SAB de CV	547,529	1,737
Grupo Carso SAB de CV	831,385	1,540
* El Puerto de Liverpool SAB de CV	359,508	968
Industrias Bachoco SAB de CV Class B	292,588	916
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	1,044,300	771
Grupo Lala SAB de CV	1,112,848	685
Alpek SAB de CV	676,867	506
Concentradora Fibra Danhos SA de CV	429,873	389

	Shares	Market Value (\$000)
Qualitas Controladora SAB de CV	43,000	172
		204,830
Netherlands (2.7%)		
ASML Holding NV	712,319	257,721
^ Unilever NV	2,577,853	145,324
*.1 Adyen NV	48,004	80,683
Prosus NV	768,706	76,745
Koninklijke Philips NV	1,614,596	74,784
Koninklijke Ahold Delhaize NV	1,905,728	52,247
Koninklijke DSM NV	308,918	49,405
* ING Groep NV	6,940,075	47,538
Wolters Kluwer NV	478,554	38,747
Heineken NV	425,284	37,645
Akzo Nobel NV	341,418	32,841
NN Group NV	555,277	19,324
* ArcelorMittal SA	1,226,778	16,635
Koninklijke KPN NV	5,924,060	16,000
Heineken Holding NV	188,883	14,556
ASM International NV	85,491	12,211
Imcd NV	101,546	11,753
* Galapagos NV	85,277	9,968
Unibail-Rodamco-Westfield	242,941	9,835
* Randstad NV	197,061	9,833
^ Aegon NV	3,100,986	8,342
*.1 Signify NV	225,347	7,999
ASR Nederland NV	248,733	7,548
Koninklijke Vopak NV	118,369	6,148
*.1 ABN AMRO Bank NV	743,335	6,106
Aalberts NV	170,131	5,708
*.1 Just Eat Takeaway.com NV (XAMS)	50,707	5,641
*.^ Altice Europe NV Class B	939,505	4,639
* JDE Peet's BV	112,502	4,007
*.1 GrandVision NV	89,081	2,476
* Altice Europe NV	109,871	540
		1,072,949
New Zealand (0.2%)		
Fisher & Paykel Healthcare Corp. Ltd.	1,018,554	23,564
* a2 Milk Co. Ltd.	1,316,821	12,751
* Auckland International Airport Ltd.	2,112,102	9,770
Spark New Zealand Ltd.	3,256,243	9,664
Meridian Energy Ltd.	2,199,519	7,709
Ryman Healthcare Ltd.	726,313	6,721
Contact Energy Ltd.	1,293,275	6,305
Mercury NZ Ltd.	1,206,417	4,265
* Fletcher Building Ltd.	1,492,457	4,042
Kiwi Property Group Ltd.	2,787,026	2,266
SKYCITY Entertainment Group Ltd.	1,170,755	2,166
* Air New Zealand Ltd.	904,271	848
		90,071
Norway (0.4%)		
* Dnb ASA	1,874,990	25,321
Equinor ASA	1,732,631	22,108
Telenor ASA	1,152,412	17,807
Orkla ASA	1,367,795	12,912
Mowi ASA	768,307	12,138
Yara International ASA	306,931	10,741
TOMRA Systems ASA	171,294	6,918
* Norsk Hydro ASA	2,426,308	6,819
* Adevinta ASA Class B	406,111	6,286
* Schibsted ASA Class B	167,624	6,048
* Schibsted ASA Class A	144,650	5,913
Gjensidige Forsikring ASA	299,486	5,707
* Salmar ASA	94,802	4,814

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	Shares	Market Value (\$000)
Aker BP ASA	194,406	3,028
Leroy Seafood Group ASA	464,778	2,183
Aker ASA	42,584	1,714
		150,457
Pakistan (0.0%)		
Habib Bank Ltd.	1,185,352	961
Fauji Fertilizer Co. Ltd.	1,138,822	751
Oil & Gas Development Co. Ltd.	1,091,603	644
Pakistan Petroleum Ltd.	1,225,773	639
		2,995
Philippines (0.3%)		
SM Investments Corp.	866,599	16,995
SM Prime Holdings Inc.	16,233,337	11,303
Ayala Land Inc.	14,209,457	9,673
Ayala Corp.	582,178	9,176
JG Summit Holdings Inc.	5,407,561	7,172
BDO Unibank Inc.	3,530,480	6,465
Bank of the Philippine Islands	3,182,692	4,827
International Container Terminal Services Inc.	1,941,934	4,605
Universal Robina Corp.	1,583,879	4,505
PLDT Inc.	161,177	4,396
Manila Electric Co.	476,601	2,952
Metropolitan Bank & Trust Co.	3,244,378	2,727
Jollibee Foods Corp.	718,395	2,520
Globe Telecom Inc.	51,729	2,166
Metro Pacific Investments Corp.	25,659,500	2,123
GT Capital Holdings Inc.	176,327	1,565
Aboitiz Power Corp.	2,797,332	1,561
San Miguel Food and Beverage Inc.	1,183,080	1,561
San Miguel Corp.	688,540	1,450
* Megaworld Corp.	19,883,706	1,244
LT Group Inc.	4,846,041	1,155
* Alliance Global Group Inc.	6,981,299	1,144
Puregold Price Club Inc.	1,150,100	980
Bloomerry Resorts Corp.	5,774,450	844
DMCI Holdings Inc.	6,888,996	624
Semirara Mining & Power Corp.	2,492,184	545
		104,278
Poland (0.1%)		
* CD Projekt SA	112,236	9,530
* KGHM Polska Miedz SA	247,334	7,401
* Powszechna Kasa Oszczednosci Bank Polski SA	1,514,638	7,266
*:1 Allegro.eu SA	276,454	5,618
* Powszechny Zaklad Ubezpieczen SA	981,426	5,364
Polski Koncern Naftowy ORLEN SA	547,639	5,278
*:1 Dino Polska SA	85,940	4,725
Polskie Gornictwo Naftowe i Gazownictwo SA	3,141,488	3,313
Cyfrowy Polsat SA	484,357	3,023
* Bank Polska Kasa Opieki SA	276,047	2,954
* Lpp SA	1,539	2,041
* Santander Bank Polska SA	54,081	1,684
* PGE Polska Grupa Energetyczna SA	1,304,083	1,488
Grupa Lotos SA	181,273	1,279
		60,964
Portugal (0.1%)		
EDP - Energias de Portugal SA	5,019,733	24,761
Galp Energia SGPS SA	895,290	7,271
Jeronimo Martins SGPS SA	409,176	6,499
EDP Renovaveis SA	268,380	5,102
* Banco Espirito Santo SA	3,873,216	—
		43,633
Qatar (0.3%)		
Qatar National Bank QPSC	7,997,442	38,829

	Shares	Market Value (\$000)
Qatar Islamic Bank SAQ	2,102,546	9,364
Industries Qatar QSC	3,586,603	8,851
Masraf Al Rayan QSC	6,693,222	7,888
Qatar Fuel QSC	892,572	4,215
Commercial Bank PSQC	3,591,268	4,209
Qatar Electricity & Water Co. QSC	911,983	4,174
Mesaieed Petrochemical Holding Co.	7,841,717	4,012
Qatar Gas Transport Co. Ltd.	4,965,706	3,660
Barwa Real Estate Co.	3,363,836	3,081
Qatar International Islamic Bank QSC	1,337,430	3,038
Ooredoo QPSC	1,521,618	2,761
* Doha Bank QPSC	2,704,363	1,806
Qatar Insurance Co. SAQ	2,789,086	1,754
* Ezdan Holding Group QSC	2,640,510	1,226
United Development Co. QSC	3,001,729	1,218
Qatar Aluminum Manufacturing Co.	4,972,020	1,189
Vodafone Qatar QSC	2,870,458	1,019
		102,294
Romania (0.0%)		
Banca Transilvania SA	1,350,000	612
Russia (0.7%)		
Sberbank of Russia PJSC	13,570,846	34,395
LUKOIL PJSC ADR	554,187	28,354
Gazprom PJSC ADR	6,934,241	26,566
Novatek PJSC	1,919,514	23,107
MMC Norilsk Nickel PJSC ADR	742,378	17,694
Tatneft PJSC ADR	406,928	12,647
Sberbank of Russia PJSC ADR	1,197,550	12,107
Gazprom PJSC	4,577,887	8,919
Rosneft Oil Co. PJSC GDR	1,813,881	7,918
Polyus PJSC GDR	78,591	7,730
Lukoil PJSC	134,338	6,868
Surgutneftegas OAO Preference Shares	13,143,400	6,002
Magnit PJSC (XLON)	421,175	5,813
AK Transneft OAO Preference Shares	2,890	4,811
Surgutneftegas PJSC ADR	1,110,434	4,561
Novolipetsk Steel PJSC	1,926,353	4,517
Moscow Exchange MICEX-RTS PJSC	2,595,264	4,383
Severstal PAO GDR	312,475	4,271
Mobile TeleSystems PJSC	1,062,962	4,169
Inter RAO UES PJSC	64,243,300	4,120
Alrosa PJSC	4,497,350	4,048
MMC Norilsk Nickel PJSC	16,160	3,846
Magnit PJSC (MISX)	41,657	2,480
Mobile TeleSystems PJSC ADR	276,748	2,164
Polyus PJSC	10,736	2,101
PhosAgro PJSC GDR	168,205	1,938
RusHydro PJSC	210,194,634	1,914
Tatneft PJSC	351,046	1,816
VTB Bank PJSC	4,359,448,867	1,801
VTB Bank PJSC GDR	2,300,991	1,788
Magnitogorsk Iron & Steel Works PJSC	3,377,748	1,603
Rosneft Oil Co. PJSC	327,580	1,452
Rostelecom PJSC	1,223,758	1,430
Sistema PJSFC GDR	191,390	1,192
Federal Grid Co. Unified Energy System PJSC	489,926,667	1,173
Rosseti PJSC	54,338,896	997
Surgutneftegas PJSC	2,077,000	863
Rostelecom PJSC ADR	118,592	823
Unipro PJSC	22,147,100	722
* Aeroflot PJSC	970,911	696
Bashneft PAO Preference Shares	45,952	662
Tatneft PAO Preference Shares	130,038	653

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	Shares	Market Value (\$000)
Severstal PAO	40,869	560
Sistema PJSFC	1,475,900	471
Mosenergo PJSC	17,194,000	432
PhosAgro PJSC	7,510	267
* RussNeft PJSC	48,605	177
* United Co. RUSAL International PJSC	317,710	123
Sberbank of Russia PJSC ADR (XLON)	2,249	23
		267,167
Saudi Arabia (0.8%)		
Saudi Basic Industries Corp.	1,619,147	38,835
Al Rajhi Bank	2,199,471	38,595
1 Saudi Arabian Oil Co.	4,002,457	35,908
Saudi Telecom Co.	1,080,568	28,706
National Commercial Bank	2,434,902	25,281
Samba Financial Group	1,763,880	12,958
Riyad Bank	2,625,468	12,585
* Saudi British Bank	1,537,349	9,732
Banque Saudi Fransi	1,057,769	8,358
* Saudi Arabian Mining Co.	727,957	7,261
Saudi Arabian Fertilizer Co.	359,766	7,227
Saudi Electricity Co.	1,417,629	7,152
* Alinma Bank	1,749,135	7,109
Yanbu National Petrochemical Co.	416,953	6,384
Almarai Co. JSC	453,418	6,242
Arab National Bank	1,159,925	5,857
Savola Group	470,483	5,744
* Etihad Etisalat Co.	680,993	5,067
Jarir Marketing Co.	105,453	4,857
Bank AlBilad	643,701	3,986
* Bupa Arabia for Cooperative Insurance Co.	111,819	3,404
* Saudi Kayan Petrochemical Co.	1,326,989	3,356
* Dr Sulaiman Al Habib Medical Services Group Co.	118,857	2,991
Advanced Petrochemical Co.	191,126	2,947
Mouwasat Medical Services Co.	83,664	2,854
Abdullah Al Othaim Markets Co.	79,205	2,753
* Mobile Telecommunications Co. Saudi Arabia	802,957	2,635
* Sahara International Petrochemical Co.	639,489	2,484
Bank Al-Jazira	712,433	2,467
* Co for Cooperative Insurance	111,332	2,402
Southern Province Cement Co.	120,082	2,151
Saudi Industrial Investment Group	393,194	2,126
* Dar Al Arkan Real Estate Development Co.	958,674	2,037
Saudi Cement Co.	133,617	1,928
Arabian Centres Co. Ltd.	291,544	1,883
* National Industrialization Co.	573,728	1,729
* Emaar Economic City	703,047	1,667
National Petrochemical Co.	216,888	1,564
Qassim Cement Co.	81,044	1,486
Saudi Airlines Catering Co.	68,436	1,418
* Rabigh Refining & Petrochemical Co.	403,788	1,312
Yanbu Cement Co.	140,916	1,242
* Seera Group Holding	258,853	1,152
* Saudi Ground Services Co.	151,632	1,131
* Saudi Research & Marketing Group	57,044	1,040
Saudia Dairy & Foodstuff Co.	16,577	750
Dallah Healthcare Co.	61,153	718
* Fawaz Abdulaziz Al Hokair & Co.	107,624	535
		332,006
Singapore (0.7%)		
DBS Group Holdings Ltd.	3,212,148	47,848
Oversea-Chinese Banking Corp. Ltd.	6,178,811	38,109
United Overseas Bank Ltd.	2,310,950	32,109
Singapore Telecommunications Ltd.	13,383,146	19,894
Wilmar International Ltd.	3,763,146	11,141

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	Shares	Market Value (\$000)
Ascendas REIT	5,223,972	11,023
CapitaLand Mall Trust	7,841,427	9,940
Singapore Exchange Ltd.	1,465,258	9,293
CapitaLand Ltd.	4,493,741	8,456
Keppel Corp. Ltd.	2,568,279	8,253
Singapore Technologies Engineering Ltd.	2,706,322	6,918
Mapletree Logistics Trust	4,617,700	6,596
Venture Corp. Ltd.	450,051	6,344
Mapletree Industrial Trust	2,741,200	6,109
Singapore Airlines Ltd.	2,266,847	5,626
Mapletree Commercial Trust	3,960,912	4,994
Genting Singapore Ltd.	10,251,164	4,841
Keppel DC REIT	2,103,900	4,467
UOL Group Ltd.	894,967	4,080
City Developments Ltd.	841,361	3,907
Suntec REIT	3,736,572	3,670
ComfortDelGro Corp. Ltd.	3,679,849	3,640
Frasers Logistics & Commercial Trust	3,930,300	3,544
Mapletree North Asia Commercial Trust	4,111,400	2,623
Keppel REIT	3,540,800	2,582
SATS Ltd.	1,137,915	2,482
Jardine Cycle & Carriage Ltd.	177,839	2,313
Singapore Press Holdings Ltd.	2,830,957	2,051
Sembcorp Industries Ltd.	1,663,291	1,925
Ascott Residence Trust	3,140,500	1,912
* Sembcorp Marine Ltd.	16,631,284	1,462
Singapore Post Ltd.	2,606,164	1,271
Hutchison Port Holdings Trust	8,421,808	1,222
NetLink NBN Trust	1,704,800	1,200
Golden Agri-Resources Ltd.	11,522,101	1,191
Olam International Ltd.	1,108,700	1,040
StarHub Ltd.	978,937	839
Wing Tai Holdings Ltd.	639,240	838
SIA Engineering Co. Ltd.	405,309	484
Frasers Property Ltd.	583,000	465
* Mapletree Logistics Trust Rights Exp. 11/10/2020	87,736	—
		286,702
South Africa (1.1%)		
* Naspers Ltd.	750,816	146,580
FirstRand Ltd.	8,247,718	19,146
AngloGold Ashanti Ltd.	744,253	17,152
Gold Fields Ltd.	1,556,833	16,837
Standard Bank Group Ltd.	2,277,939	14,895
Sibanye Stillwater Ltd.	4,568,571	13,471
Impala Platinum Holdings Ltd.	1,324,370	11,787
MTN Group Ltd.	3,192,290	11,398
* Capitec Bank Holdings Ltd.	137,586	9,670
Sanlam Ltd.	2,923,234	8,527
Bid Corp. Ltd.	586,670	8,077
Vodacom Group Ltd.	1,042,215	7,854
Anglo American Platinum Ltd.	110,510	7,317
Shoprite Holdings Ltd.	873,302	6,919
Absa Group Ltd.	1,286,203	6,914
MultiChoice Group	767,732	6,331
Clicks Group Ltd.	426,045	6,162
* Northam Platinum Ltd.	615,827	5,917
* Sasol Ltd.	991,301	5,177
Bidvest Group Ltd.	611,460	5,028
Remgro Ltd.	917,694	4,895
Old Mutual Ltd. (XLON)	7,981,512	4,588
* Aspen Pharmacare Holdings Ltd.	681,489	4,438
Discovery Ltd.	657,370	4,346
* Harmony Gold Mining Co. Ltd.	860,172	4,284

	Shares	Market Value (\$000)
Mondi plc (XJSE)	200,265	3,760
Tiger Brands Ltd.	301,106	3,735
Nedbank Group Ltd.	622,962	3,685
SPAR Group Ltd.	346,362	3,672
Mr Price Group Ltd.	461,378	3,490
Growthpoint Properties Ltd.	5,292,650	3,462
Woolworths Holdings Ltd.	1,585,315	3,405
* Reinet Investments SCA	201,435	3,197
Foschini Group Ltd.	598,691	3,188
Exxaro Resources Ltd.	451,797	3,048
Kumba Iron Ore Ltd.	96,290	2,859
African Rainbow Minerals Ltd.	188,256	2,648
AVI Ltd.	558,443	2,529
NEPI Rockcastle plc	695,753	2,467
Life Healthcare Group Holdings Ltd.	2,461,458	2,461
Rand Merchant Investment Holdings Ltd.	1,322,205	2,310
Netcare Ltd.	2,553,211	2,021
Pick n Pay Stores Ltd.	618,274	1,947
Fortress REIT Ltd. Class A	2,095,810	1,617
Truworths International Ltd.	771,261	1,488
* Sappi Ltd.	971,282	1,386
Redefine Properties Ltd.	10,437,315	1,283
Momentum Metropolitan Holdings	1,578,605	1,263
Barloworld Ltd.	356,206	1,252
Santam Ltd.	74,052	1,117
Resilient REIT Ltd.	575,092	1,088
Coronation Fund Managers Ltd.	455,174	1,054
PSG Group Ltd.	294,423	952
¹ Pepkor Holdings Ltd.	1,277,632	940
Investec Ltd.	486,262	895
Telkom SA SOC Ltd.	524,873	826
Distell Group Holdings Ltd.	146,903	735
¹ Dis-Chem Pharmacies Ltd.	656,011	728
* Ninety One Ltd.	249,702	657
Liberty Holdings Ltd.	164,403	544
* Fortress REIT Ltd. Class B	1,461,343	155
Old Mutual Ltd. (XJSE)	211,510	123
		429,697
South Korea (3.5%)		
¹ Samsung Electronics Co. Ltd. GDR	176,091	222,151
Samsung Electronics Co. Ltd.	3,912,692	196,674
SK Hynix Inc.	924,456	65,584
Samsung Electronics Co. Ltd. Preference Shares	1,423,189	63,310
NAVER Corp.	236,603	60,540
LG Chem Ltd.	81,945	44,683
* Celltrion Inc.	183,664	39,217
Samsung SDI Co. Ltd.	94,197	37,108
Hyundai Motor Co.	248,458	36,368
Kakao Corp.	95,516	27,852
Hyundai Mobis Co. Ltd.	114,370	22,916
LG Household & Health Care Ltd.	15,638	20,734
Kia Motors Corp.	459,647	20,615
NCSOFT Corp.	29,957	20,583
Posco ADR	360,034	16,673
KB Financial Group Inc. ADR	416,226	14,872
Samsung C&T Corp.	150,959	14,787
LG Electronics Inc.	195,884	14,562
* ¹ Samsung Biologics Co. Ltd.	23,952	14,474
KT&G Corp.	197,119	14,075
Hana Financial Group Inc.	514,734	13,904
Samsung Electro-Mechanics Co. Ltd.	99,655	11,845
Shinhan Financial Group Co. Ltd. ADR	419,929	11,300
SK Innovation Co. Ltd.	96,584	10,796
Shinhan Financial Group Co. Ltd.	375,950	10,200

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LG Corp.	160,887	9,634
* Celltrion Healthcare Co. Ltd.	127,085	9,534
Samsung Fire & Marine Insurance Co. Ltd.	58,640	9,272
KB Financial Group Inc.	258,465	9,245
SK Holdings Co. Ltd.	55,945	9,111
Samsung SDS Co. Ltd.	56,959	8,500
Amorepacific Corp.	57,360	8,058
Woori Financial Group Inc.	975,154	7,699
SK Telecom Co. Ltd. ADR	306,131	6,447
Samsung Life Insurance Co. Ltd.	114,288	6,397
*.A HLB Inc.	74,648	6,120
* Coway Co. Ltd.	99,607	6,099
Korea Zinc Co. Ltd.	17,643	5,967
Hanwha Solutions Corp.	147,834	5,747
Posco	29,994	5,537
Lotte Chemical Corp.	26,717	5,525
Mirae Asset Daewoo Co. Ltd.	707,160	5,269
* Korea Shipbuilding & Offshore Engineering Co. Ltd.	74,731	5,211
* LG Display Co. Ltd.	407,098	5,083
Hyundai Glovis Co. Ltd.	33,523	4,982
Hyundai Motor Co. 2nd Preference Shares	66,572	4,717
CJ CheilJedang Corp.	14,743	4,715
E-MART Inc.	35,650	4,488
* Alteogen Inc.	31,333	4,419
Yuhan Corp.	83,295	4,383
* Korea Electric Power Corp.	236,784	4,177
Korea Investment Holdings Co. Ltd.	67,405	4,117
Hankook Tire & Technology Co. Ltd.	134,348	3,764
Orion Corp.	38,780	3,716
Kumho Petrochemical Co. Ltd.	30,707	3,632
Kangwon Land Inc.	192,924	3,600
Hotel Shilla Co. Ltd.	54,429	3,588
S-Oil Corp.	72,995	3,525
* Samsung Heavy Industries Co. Ltd.	783,974	3,524
Hyundai Engineering & Construction Co. Ltd.	128,685	3,508
LG Uplus Corp.	351,097	3,437
Hyundai Steel Co.	132,791	3,414
Industrial Bank of Korea	469,356	3,408
LG Chem Ltd. Preference Shares	12,243	3,395
Daelim Industrial Co. Ltd.	48,770	3,371
Hanjin Kal Corp.	50,181	3,303
Hyundai Heavy Industries Holdings Co. Ltd.	17,276	3,288
Samsung Securities Co. Ltd.	114,550	3,263
DB Insurance Co. Ltd.	82,986	3,244
*.1 Netmarble Corp.	31,017	3,222
Fila Holdings Corp.	92,712	3,164
* Doosan Heavy Industries & Construction Co. Ltd.	249,921	3,041
* Korea Electric Power Corp. ADR	350,836	3,031
* Samsung Engineering Co. Ltd.	287,510	3,006
Hanmi Pharm Co. Ltd.	12,840	2,987
* Celltrion Pharm Inc.	30,794	2,979
Hanon Systems	286,945	2,845
GS Holdings Corp.	94,498	2,762
POSCO Chemical Co. Ltd.	39,899	2,623
Hyundai Motor Co. Preference Shares	37,085	2,587
BNK Financial Group Inc.	524,311	2,561
GS Engineering & Construction Corp.	107,455	2,550
* Korean Air Lines Co. Ltd.	141,388	2,511
S-1 Corp.	34,276	2,463
LG Innotek Co. Ltd.	17,938	2,432
LG Household & Health Care Ltd. Preference Shares	3,906	2,386
Cheil Worldwide Inc.	125,639	2,325
Shinsegae Inc.	12,331	2,274
Korea Aerospace Industries Ltd.	116,667	2,259

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	Shares	Market Value (\$000)
SKC Co. Ltd.	34,483	2,250
Hyundai Marine & Fire Insurance Co. Ltd.	107,533	2,215
AMOREPACIFIC Group	52,250	2,021
NH Investment & Securities Co. Ltd.	236,899	2,007
CJ ENM Co. Ltd.	16,883	1,973
Mando Corp.	60,877	1,935
* CJ Logistics Corp.	13,576	1,916
*^ Doosan Infracore Co. Ltd.	239,359	1,771
* OCI Co. Ltd.	32,078	1,766
SK Telecom Co. Ltd.	9,146	1,734
Hanwha Corp.	80,694	1,721
Hite Jinro Co. Ltd.	55,096	1,636
* Daewoo Shipbuilding & Marine Engineering Co. Ltd.	85,955	1,633
DGB Financial Group Inc.	277,685	1,525
CJ Corp.	22,581	1,518
^ Hanssem Co. Ltd.	18,111	1,514
Lotte Shopping Co. Ltd.	20,096	1,488
Samsung Card Co. Ltd.	57,236	1,485
LOTTE Fine Chemical Co. Ltd.	34,238	1,471
HDC Hyundai Development Co-Engineering & Construction	83,732	1,468
NongShim Co. Ltd.	5,747	1,463
Hyundai Department Store Co. Ltd.	27,645	1,452
* Hanwha Aerospace Co. Ltd.	64,264	1,435
LS Corp.	31,252	1,432
Dongsuh Cos. Inc.	55,235	1,409
GS Retail Co. Ltd.	48,347	1,373
Korea Gas Corp.	50,848	1,230
Medytox Inc.	7,270	1,189
Lotte Corp.	46,891	1,182
Hanmi Science Co. Ltd	24,445	1,154
BGF retail Co. Ltd.	11,076	1,152
KCC Corp.	8,372	1,136
SK Networks Co. Ltd.	274,934	1,103
Doosan Bobcat Inc.	42,928	1,097
* NHN Corp.	17,810	1,096
Ottogi Corp.	2,331	1,093
Posco International Corp.	91,633	1,082
Ssangyong Cement Industrial Co. Ltd.	212,468	1,041
*^,§ SillaJen Inc.	94,185	1,004
Hyundai Wia Corp.	26,670	990
KEPCO Plant Service & Engineering Co. Ltd.	40,242	978
* Daewoo Engineering & Construction Co. Ltd.	346,213	921
Hyundai Mipo Dockyard Co. Ltd.	36,929	919
Mirae Asset Daewoo Co. Ltd. Preference Shares	212,315	850
Paradise Co. Ltd.	75,316	850
Amorepacific Corp. Preference Shares	14,636	682
*^ Helixmith Co. Ltd.	41,373	678
Hanwha Life Insurance Co. Ltd.	483,092	659
* Doosan Solus Co. Ltd.	20,228	570
Samsung Fire & Marine Insurance Co. Ltd. Preference Shares	4,525	569
LG Electronics Inc. Preference Shares	19,232	548
Lotte Chilsung Beverage Co. Ltd.	6,546	498
Hanwha Corp. Preference Shares	36,056	411
* Doosan Heavy Industries & Construction Co. Ltd. Rights Exp. 12/04/2020	95,965	348
CJ CheilJedang Corp. Preference Shares	1,095	153
		1,378,058
Spain (1.4%)		
* Iberdrola SA	10,560,809	124,699
* Banco Santander SA (XMAD)	27,967,801	56,008
^ Industria de Diseno Textil SA	1,875,698	46,310
1 Cellnex Telecom SA	611,320	39,242
Amadeus IT Group SA	757,629	36,098
Banco Bilbao Vizcaya Argentaria SA	11,763,604	33,940
Telefonica SA	8,347,851	27,156

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* Ferrovial SA	856,002	18,539
*.1 Aena SME SA	125,151	16,862
* Repsol SA	2,503,334	15,716
Endesa SA	567,071	15,214
Red Electrica Corp. SA	769,474	13,554
CaixaBank SA	6,403,252	11,683
Siemens Gamesa Renewable Energy SA	401,371	11,391
^ Grifols SA	384,515	10,391
ACS Actividades de Construccion y Servicios SA	416,358	9,897
Enagas SA	445,280	9,611
Naturgy Energy Group SA	502,412	9,334
Grifols SA Preference Shares	310,067	5,240
Bankinter SA	1,224,386	4,601
Inmobiliaria Colonial Socimi SA	583,760	4,156
Merlin Properties Socimi SA	615,638	4,144
Acciona SA	36,895	3,728
Bankia SA	2,129,441	2,620
Mapfre SA	1,636,437	2,469
* Banco Santander SA (XMEX)	1,038,439	2,007
Zardoya Otis SA	275,760	1,685
		536,295
Sweden (2.1%)		
Telefonaktiebolaget LM Ericsson Class B	5,348,847	59,717
* Volvo AB Class B	2,696,896	52,420
Investor AB Class B	862,978	51,726
Atlas Copco AB Class A	1,129,534	49,859
Assa Abloy AB Class B	1,650,513	35,375
* Sandvik AB	1,939,146	34,566
* Hexagon AB Class B	457,463	33,531
^ Essity AB Class B	1,095,746	31,715
* Swedbank AB Class A	1,798,614	28,158
Atlas Copco AB Class B	682,169	26,138
Hennes & Mauritz AB Class B	1,570,767	25,538
* Skandinaviska Enskilda Banken AB Class A	2,583,741	22,172
* Svenska Handelsbanken AB Class A	2,644,942	21,431
Swedish Match AB	278,656	20,950
^ Telia Co. AB	4,631,347	17,720
* Kinnevik AB	427,214	17,494
1 Evolution Gaming Group AB	229,556	17,026
Epiroc AB Class A	1,124,797	16,795
* Svenska Cellulosa AB SCA Class B	1,092,834	14,782
Skf AB	690,885	14,143
Boliden AB	491,582	13,405
* Nibe Industrier AB Class B	540,839	13,023
^ Skanska AB Class B	644,811	12,094
Investor AB Class A	191,766	11,467
* Alfa Laval AB	564,051	11,457
Tele2 AB	955,560	11,278
Castellum AB	484,192	10,081
* Industrivarden AB Class A	374,725	10,067
Epiroc AB Class B	684,157	9,794
*.A Electrolux AB Class B	410,416	9,254
* Fastighets AB Balder Class B	174,230	8,200
* Securitas AB Class B	552,057	7,793
* Industrivarden AB Class C	300,672	7,677
Elektro AB Class B	645,544	7,550
Husqvarna AB	724,222	7,468
* Trelleborg AB Class B	436,494	7,263
EQT AB	361,209	6,863
ICA Gruppen AB	139,299	6,594
Lundin Energy AB	343,784	6,572
*.1 Sinch AB	66,431	6,307
* L E Lundbergforetagen AB Class B	133,634	6,006
* Swedish Orphan Biovitrum AB	315,632	5,443

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	Shares	Market Value (\$000)
^ Investment AB Latour Class B	218,431	5,094
Lifco AB Class B	67,492	4,941
* Saab AB Class B	164,261	3,768
Holmen AB	79,147	2,997
Sweco AB Class B	53,957	2,715
Telefonaktiebolaget LM Ericsson Class A	100,981	1,206
*^ Svenska Handelsbanken AB Class B	91,793	886
* Volvo AB Class A	26,206	509
* Skandinaviska Enskilda Banken AB Class C	33,504	308
* Svenska Cellulosa AB SCA Class A	8,325	115
		809,451
Switzerland (6.1%)		
Nestle SA	4,953,631	557,174
Roche Holding AG	1,237,473	397,639
Novartis AG	3,819,058	297,591
Zurich Insurance Group AG	265,292	88,116
Lonza Group AG	132,841	80,490
ABB Ltd.	3,209,320	77,874
UBS Group AG	5,989,509	69,730
Givaudan SA	16,561	67,535
Sika AG	248,782	61,202
Cie Financiere Richemont SA	906,497	56,659
* Alcon Inc.	818,618	46,541
Credit Suisse Group AG	4,183,308	39,454
Geberit AG	63,856	36,345
Swiss Re AG	499,035	35,811
LafargeHolcim Ltd. (XVTX)	687,933	29,526
Partners Group Holding AG	29,575	26,627
SGS SA	10,553	26,359
Swisscom AG	45,768	23,278
* Sonova Holding AG	94,644	22,465
Logitech International SA	264,135	22,221
Swiss Life Holding AG	56,852	19,124
Straumann Holding AG	17,994	18,783
Schindler Holding AG	72,699	18,623
Kuehne & Nagel International AG	89,929	17,973
Julius Baer Group Ltd.	388,308	17,282
Chocoladefabriken Lindt & Spruengli AG (Registered)	178	15,389
Roche Holding AG (Bearer)	47,576	15,329
Chocoladefabriken Lindt & Spruengli AG	1,824	14,461
Adecco Group AG	275,463	13,507
Temenos AG	108,165	11,625
Swiss Prime Site AG	134,610	11,325
Swatch Group AG (Bearer)	53,385	11,305
Barry Callebaut AG	5,439	11,230
Baloise Holding AG	81,700	11,173
EMS-Chemie Holding AG	12,687	11,159
Vifor Pharma AG	93,236	10,493
LafargeHolcim Ltd. (XPAR)	230,997	9,930
PSP Swiss Property AG	77,648	9,390
Schindler Holding AG (Registered)	34,498	8,867
* SIG Combibloc Group AG	424,254	8,726
Georg Fischer AG	7,340	7,414
1 VAT Group AG	37,705	7,074
Clariant AG	354,364	6,079
Banque Cantonale Vaudoise	50,923	4,934
Helvetia Holding AG	58,610	4,596
* Flughafen Zurich AG	34,042	4,594
DKSH Holding AG	64,173	4,129
Swatch Group AG (Registered)	67,282	2,750
OC Oerlikon Corp. AG	345,743	2,407
Sulzer AG	31,683	2,319
		2,374,627

	Shares	Market Value (\$000)
Taiwan (4.0%)		
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	4,720,629	395,919
Taiwan Semiconductor Manufacturing Co. Ltd.	19,108,373	289,103
MediaTek Inc.	2,648,700	62,960
Hon Hai Precision Industry Co. Ltd.	21,376,823	57,977
Delta Electronics Inc.	3,849,676	25,614
Formosa Plastics Corp.	8,721,873	24,144
Nan Ya Plastics Corp.	10,088,615	20,723
CTBC Financial Holding Co. Ltd.	32,423,939	20,476
Cathay Financial Holding Co. Ltd.	14,793,661	19,879
Largan Precision Co. Ltd.	183,848	19,524
Fubon Financial Holding Co. Ltd.	13,153,861	18,738
Mega Financial Holding Co. Ltd.	19,429,777	18,723
Uni-President Enterprises Corp.	8,536,487	18,299
E.Sun Financial Holding Co. Ltd.	21,310,239	18,118
Chunghwa Telecom Co. Ltd. ADR	465,963	17,604
United Microelectronics Corp. ADR	2,969,084	15,736
China Steel Corp.	22,052,234	15,665
Formosa Chemicals & Fibre Corp.	6,123,306	14,748
Yuanta Financial Holding Co. Ltd.	20,627,272	12,825
Taiwan Cement Corp.	8,996,102	12,767
First Financial Holding Co. Ltd.	17,964,359	12,605
ASE Technology Holding Co. Ltd.	5,571,449	12,506
Quanta Computer Inc.	4,783,598	12,070
Hotai Motor Co. Ltd.	572,000	12,056
Taiwan Cooperative Financial Holding Co. Ltd.	17,043,650	11,449
Chailease Holding Co. Ltd.	2,254,895	10,954
Asustek Computer Inc.	1,257,026	10,680
Realtek Semiconductor Corp.	845,768	10,536
Yageo Corp.	829,000	10,328
Hua Nan Financial Holdings Co. Ltd.	16,964,749	10,208
Taiwan Mobile Co. Ltd.	2,922,713	9,984
Novatek Microelectronics Corp.	992,916	9,279
President Chain Store Corp.	997,904	9,007
Catcher Technology Co. Ltd.	1,324,153	8,371
Taishin Financial Holding Co. Ltd.	18,519,440	8,167
Pegatron Corp.	3,623,038	7,808
Win Semiconductors Corp.	714,000	7,789
Shanghai Commercial & Savings Bank Ltd.	5,874,000	7,615
Advantech Co. Ltd.	743,536	7,527
China Development Financial Holding Corp.	24,329,318	7,140
Chunghwa Telecom Co. Ltd.	1,869,207	7,013
SinoPac Financial Holdings Co. Ltd.	18,692,229	6,998
Accton Technology Corp.	950,000	6,902
Chang Hwa Commercial Bank Ltd.	11,505,155	6,860
Formosa Petrochemical Corp.	2,464,580	6,785
Airtac International Group	234,000	6,299
Far Eastern New Century Corp.	6,965,819	6,289
Silergy Corp.	102,000	6,289
Lite-On Technology Corp.	3,777,767	6,154
Asia Cement Corp.	4,158,519	5,986
Shin Kong Financial Holding Co. Ltd.	21,273,015	5,925
Far EasTone Telecommunications Co. Ltd.	2,818,643	5,915
Unimicron Technology Corp.	2,376,975	5,680
Globalwafers Co. Ltd.	371,000	5,403
United Microelectronics Corp.	4,966,978	5,338
Giant Manufacturing Co. Ltd.	530,625	5,242
Innolux Corp.	15,096,370	5,240
Wistron Corp.	5,075,445	5,074
Oneness Biotech Co. Ltd.	491,000	5,061
Vanguard International Semiconductor Corp.	1,522,466	4,974
Micro-Star International Co. Ltd.	1,229,000	4,954
Walsin Technology Corp.	865,000	4,954
Parade Technologies Ltd.	128,000	4,891

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Compal Electronics Inc.	7,378,510	4,807
Eclat Textile Co. Ltd.	358,398	4,769
Feng TAY Enterprise Co. Ltd.	779,532	4,732
Zhen Ding Technology Holding Ltd.	1,054,000	4,467
Inventec Corp.	5,517,064	4,367
Acer Inc.	5,108,396	4,269
Pou Chen Corp.	4,765,125	4,210
Cheng Shin Rubber Industry Co. Ltd.	3,273,222	4,134
* AU Optronics Corp. ADR	1,020,878	4,063
Taiwan High Speed Rail Corp.	3,728,000	3,946
Wiwynn Corp.	155,000	3,944
ASMedia Technology Inc.	75,000	3,765
China Life Insurance Co. Ltd.	5,503,998	3,691
Synnex Technology International Corp.	2,412,889	3,586
Hiwin Technologies Corp.	393,000	3,429
Walsin Lihwa Corp.	5,461,000	3,393
Teco Electric and Machinery Co. Ltd.	3,208,000	3,355
Foxconn Technology Co. Ltd.	1,908,925	3,348
Chicony Electronics Co. Ltd.	1,050,337	3,167
Genius Electronic Optical Co. Ltd.	160,000	3,145
Powertech Technology Inc.	1,048,000	3,101
Taiwan Business Bank	8,864,840	2,916
* Evergreen Marine Corp. Taiwan Ltd.	4,217,300	2,790
Nanya Technology Corp.	1,376,600	2,790
Nien Made Enterprise Co. Ltd.	227,000	2,559
Taiwan Fertilizer Co. Ltd.	1,286,000	2,304
* AU Optronics Corp.	5,680,000	2,294
* Epistar Corp.	1,830,000	2,149
Eternal Materials Co. Ltd.	1,820,104	2,143
Formosa Taffeta Co. Ltd.	1,814,000	1,986
momo.com Inc.	82,000	1,962
Eva Airways Corp.	4,080,188	1,542
Taiwan Secom Co. Ltd.	483,725	1,485
Capital Securities Corp.	3,704,587	1,414
* China Airlines Ltd.	4,564,913	1,398
* Taiwan Glass Industry Corp.	3,057,089	1,342
Far Eastern International Bank	3,635,710	1,316
* HTC Corp.	1,211,570	1,218
* Yulon Motor Co. Ltd.	971,377	1,211
Wan Hai Lines Ltd.	1,229,702	1,128
Transcend Information Inc.	493,455	1,100
ASE Technology Holding Co. Ltd. ADR	225,217	1,029
* TPK Holding Co. Ltd.	548,422	968
* OBI Pharma Inc.	238,790	935
U-Ming Marine Transport Corp.	732,000	743
* China Motor Corp.	425,642	661
Yulon Nissan Motor Co. Ltd.	39,633	341
		1,553,259
Thailand (0.6%)		
PTT PCL (Foreign)	25,125,620	24,970
CP ALL PCL (Foreign)	9,461,813	16,288
Airports of Thailand PCL (Foreign)	8,782,390	14,562
Advanced Info Service PCL (Foreign)	1,944,164	10,754
Siam Cement PCL NVDR	952,280	10,319
Bangkok Dusit Medical Services PCL	16,547,401	9,285
PTT Exploration & Production PCL (Foreign)	2,551,400	6,447
Siam Commercial Bank PCL (Foreign)	3,003,189	6,253
Siam Cement PCL (Foreign)	576,213	6,244
Gulf Energy Development PCL	6,693,654	6,119
Charoen Pokphand Foods PCL (Foreign)	6,740,178	5,456
Intouch Holdings PCL NVDR	3,094,304	5,307
Central Pattana PCL	4,111,994	5,079
Kasikornbank PCL (Foreign)	1,987,983	4,854
Home Product Center PCL	10,545,389	4,716

	Shares	Market Value (\$000)
Delta Electronics Thailand PCL	809,000	4,642
PTT Global Chemical PCL	3,526,927	4,519
* Minor International PCL (Foreign)	8,005,567	4,283
^ BTS Group Holdings PCL	14,746,441	4,208
Bangkok Expressway & Metro PCL	15,037,627	3,951
Digital Telecommunications Infrastructure Fund	9,304,248	3,790
Bangkok Bank PCL	1,186,600	3,676
Energy Absolute PCL	2,900,700	3,536
^ Krung Thai Bank PCL (Foreign)	12,340,812	3,421
* Central Retail Corp. PCL (Foreign)	3,839,600	3,282
Krungthai Card PCL	2,536,300	3,212
Kasikornbank PCL	1,155,637	2,822
Thai Union Frozen Products PCL (Foreign)	5,364,049	2,614
Bangkok Bank PCL (Foreign)	830,927	2,574
Siam Commercial Bank PCL	1,230,600	2,562
Electricity Generating PCL (Foreign)	473,009	2,517
Indorama Ventures PCL	3,366,583	2,384
TMB Bank PCL	81,591,467	2,117
Ratchaburi Electricity Generating Holding PCL (Foreign)	1,392,645	2,078
Osotspa PCL	1,986,000	2,037
Banpu PCL	9,497,029	1,996
Muangthai Capital PCL	1,126,700	1,977
Thai Oil PCL (Foreign)	1,790,983	1,967
Bumrungrad Hospital PCL (Foreign)	608,042	1,774
Global Power Synergy PCL	1,015,307	1,685
Berli Jucker PCL	1,770,915	1,634
Srisawad Corp. PCL	1,025,400	1,627
B Grimm Power PCL	1,174,500	1,478
True Corp. PCL	16,649,986	1,450
Asset World Corp. PCL	15,246,400	1,426
Intouch Holdings PCL (Foreign)	800,197	1,372
Land & Houses PCL	6,369,900	1,306
Land & Houses PCL (Foreign)	5,553,476	1,139
IRPC PCL (Foreign)	17,398,528	1,127
Total Access Communication PCL (Foreign)	1,056,623	1,039
Siam Makro PCL	529,000	674
Siam City Cement PCL (Foreign)	152,936	581
Carabao Group PCL	156,400	549
Bangkok Life Assurance PCL (Foreign)	809,802	480
Central Pattana PCL NVDR	257,900	319
* SCG Packaging PCL	134,218	152
Bumrungrad Hospital PCL NVDR	50,700	148
Total Access Communication PCL NVDR	150,300	148
* Minor International PCL Warrants Exp. 07/31/2023	330,048	66
Bangkok Life Assurance PCL	83,800	48
Krung Thai Bank PCL NVDR	166,300	46
* BTS Group Holdings PCL Warrants Exp. 12/31/2021	1,374,224	21
* Minor International PCL Warrants Exp. 12/31/2021	322,731	2
		227,109
Turkey (0.1%)		
BIM Birlesik Magazalar AS	786,654	6,220
* Turkcell Iletisim Hizmetleri AS	1,902,241	3,294
* Turkiye Garanti Bankasi AS	3,674,108	2,901
Eregli Demir ve Celik Fabrikalari TAS	2,450,994	2,803
KOC Holding AS	1,545,212	2,615
* Akbank T.A.S.	4,558,036	2,586
Aselsan Elektronik Sanayi Ve Ticaret AS	1,075,331	2,148
Turkiye Sise ve Cam Fabrikalari AS	2,609,087	1,903
* Tupras Turkiye Petrol Rafinerileri AS	210,099	1,879
Haci Omer Sabanci Holding AS (Bearer)	1,600,906	1,575
* Turkiye Is Bankasi AS	2,513,178	1,536
Ford Otomotiv Sanayi AS	114,038	1,475
Enka Insaat ve Sanayi AS	1,267,464	1,095
* Turk Hava Yollari AO	975,733	1,050

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	Shares	Market Value (\$000)
* Petkim Petrokimya Holding AS	1,914,837	935
* Arcelik AS	272,508	876
Anadolu Efes Biracilik Ve Malt Sanayii AS	352,902	820
* Koza Altin Isletmeleri AS	84,990	751
Tofas Turk Otomobil Fabrikasi AS	220,438	706
* Yapi ve Kredi Bankasi AS	2,738,909	703
Turk Telekomunikasyon AS	889,470	681
Coca-Cola Icecek AS	114,036	612
* Turkiye Vakiflar Bankasi TAO	1,169,460	532
Tekfen Holding AS	305,173	480
TAV Havalimanlari Holding AS	245,379	404
Iskenderun Demir ve Celik AS	275,551	245
		40,825
United Arab Emirates (0.2%)		
First Abu Dhabi Bank PJSC	7,836,918	24,149
Emirates Telecommunications Group Co. PJSC	3,125,116	14,318
Emirates NBD Bank PJSC	3,844,556	9,854
§ Abu Dhabi Commercial Bank PJSC	4,761,430	7,576
Aldar Properties PJSC	6,878,967	5,080
* Emaar Properties PJSC	6,280,010	4,500
Dubai Islamic Bank PJSC	3,253,460	3,682
Abu Dhabi Islamic Bank PJSC	1,624,065	1,911
* Emaar Malls PJSC	3,735,923	1,490
Air Arabia PJSC	4,010,189	1,192
Dubai Investments PJSC	3,858,174	1,184
Dana Gas PJSC	6,321,347	1,163
* DAMAC Properties Dubai Co. PJSC	2,890,982	851
* Emaar Development PJSC	1,361,907	837
Dubai Financial Market PJSC	2,767,106	623
		78,410
United Kingdom (8.5%)		
AstraZeneca plc	2,331,746	234,121
* HSBC Holdings plc	36,112,608	151,334
GlaxoSmithKline plc	8,734,519	145,854
Diageo plc	4,080,202	131,864
British American Tobacco plc	4,050,256	128,375
Unilever plc	1,933,782	110,204
Rio Tinto plc	1,929,837	109,155
Reckitt Benckiser Group plc	1,122,651	98,893
Royal Dutch Shell plc Class A	7,198,438	90,553
BP plc	35,341,673	90,146
Royal Dutch Shell plc Class B	6,702,710	80,830
National Grid plc	6,264,341	74,518
BHP Group plc	3,690,166	71,487
Vodafone Group plc	47,358,252	63,175
London Stock Exchange Group plc	561,388	60,517
Experian plc	1,621,589	59,405
Prudential plc	4,632,634	56,660
Anglo American plc	2,192,080	51,433
CRH plc (XLON)	1,336,088	46,886
Tesco plc	17,010,767	45,275
* Lloyds Banking Group plc	124,254,147	45,242
Compass Group plc	3,178,302	43,504
* Barclays plc	30,659,391	42,496
* Ferguson plc	400,741	39,802
* Glencore plc	19,119,139	38,568
RELX plc (XLON)	1,839,791	36,406
SSE plc	1,842,181	30,211
RELX plc (XAMS)	1,494,869	29,575
BAE Systems plc	5,713,765	29,371
Ashtead Group plc	801,445	28,962
Smith & Nephew plc	1,554,097	26,986
Imperial Brands plc	1,664,952	26,352
* Ocado Group plc	852,126	25,129

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	Shares	Market Value (\$000)
Legal & General Group plc	10,449,221	25,053
Segro plc	2,131,474	24,906
Aviva plc	6,952,662	23,191
* Rentokil Initial plc	3,332,620	22,689
3i Group plc	1,695,706	21,179
* Standard Chartered plc	4,574,479	20,905
Intertek Group plc	289,417	20,847
Halma plc	677,441	20,789
* Flutter Entertainment plc	118,918	20,603
BT Group plc	15,416,582	20,247
Spirax-Sarco Engineering plc	131,681	19,251
Bunzl plc	599,449	18,635
*:1 Just Eat Takeaway.com NV (XLON)	158,794	17,589
Croda International plc	222,708	17,407
Next plc	228,003	17,220
Persimmon plc	568,592	17,215
WPP plc	2,116,930	16,909
* InterContinental Hotels Group plc	325,774	16,553
Smurfit Kappa Group plc	429,992	16,224
Sage Group plc	1,925,602	15,844
* Informa plc	2,653,277	14,396
* Kingfisher plc	3,780,811	14,061
United Utilities Group plc	1,230,903	13,760
Associated British Foods plc	616,891	13,567
Severn Trent plc	429,109	13,505
Admiral Group plc	373,536	13,307
* Melrose Industries plc	8,568,225	13,292
* GVC Holdings plc	1,033,909	12,952
Polymetal International plc	608,513	12,934
1 Auto Trader Group plc	1,692,265	12,723
Mondi plc (XLON)	669,870	12,696
* Natwest Group plc	7,865,889	12,683
* Rightmove plc	1,553,212	12,431
Burberry Group plc	705,290	12,387
Smiths Group plc	707,398	12,188
DCC plc	176,482	11,468
Standard Life Aberdeen plc	3,906,849	11,384
* Barratt Developments plc	1,794,625	11,217
Hargreaves Lansdown plc	638,886	11,216
St. James's Place plc	949,132	11,062
Berkeley Group Holdings plc	209,029	10,990
Whitbread plc	361,774	10,073
* RSA Insurance Group plc	1,829,868	10,049
Hikma Pharmaceuticals plc	301,875	9,815
Pennon Group plc	760,884	9,792
B&M European Value Retail SA	1,518,389	9,529
Johnson Matthey plc	339,788	9,459
* Taylor Wimpey plc	6,471,034	8,866
M&G plc	4,603,850	8,757
Pearson plc	1,321,627	8,732
* Weir Group plc	459,196	8,531
* Howden Joinery Group plc	1,021,519	8,433
* DS Smith plc	2,293,355	8,412
Land Securities Group plc	1,273,941	8,405
Direct Line Insurance Group plc	2,420,597	8,272
Antofagasta plc	617,137	8,229
Phoenix Group Holdings plc	940,776	8,079
Coca-Cola HBC AG	349,558	7,940
Wm Morrison Supermarkets plc	3,760,422	7,938
Intermediate Capital Group plc	497,612	7,558
British Land Co. plc	1,659,147	7,493
JD Sports Fashion plc	768,659	7,395
J Sainsbury plc	2,807,376	7,328
HomeServe plc	493,165	7,068

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	Shares	Market Value (\$000)
Bellway plc	220,113	6,660
¹ ConvaTec Group plc	2,790,500	6,532
Schroders plc	192,247	6,513
Tate & Lyle plc	830,738	6,404
IMI plc	477,026	6,396
* Hiscox Ltd.	589,562	6,301
* ITV plc	6,734,930	6,294
AVEVA Group plc	112,923	6,268
Derwent London plc	180,170	6,204
* Travis Perkins plc	451,194	6,197
¹ Avast plc	980,090	6,023
* Rolls-Royce Holdings plc Rights Exp. 11/11/2020	10,095,920	5,101
* Centrica plc	10,470,907	5,043
¹ Quilter plc	3,175,762	5,042
Fresnillo plc	332,275	5,012
* Meggitt plc	1,382,207	4,898
Evraz plc	1,034,978	4,820
* Renishaw plc	60,658	4,401
Ashmore Group plc	796,718	3,686
KAZ Minerals plc	388,344	3,169
*^ Rolls-Royce Holdings plc	3,119,795	2,888
easyJet plc	403,892	2,648
International Consolidated Airlines Group SA (London Shares)	2,009,416	2,513
^ TUI AG (XLON)	537,911	2,112
*§ NMC Health plc	140,418	—
		3,318,042
Total Common Stocks (Cost \$34,980,243)		38,820,415

Coupon				
Temporary Cash Investments (1.6%)				
Money Market Fund (1.5%)				
^{2,3} Vanguard Market Liquidity Fund	0.112%		5,836,921	583,692
		Maturity Date	Face Amount (\$000)	
U.S. Government and Agency Obligations (0.1%)				
⁴ United States Cash Management Bill	0.145%	12/15/20	36,100	36,097
Total Temporary Cash Investments (Cost \$619,815)				619,789
Total Investments (100.6%) (Cost \$35,600,058)				39,440,204
Other Assets and Liabilities—Net (-0.6%)				(244,662)
Net Assets (100%)				39,195,542

Cost is in \$000.

* Non-income-producing security.

^ Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$379,507,000.

§ Security value determined using significant unobservable inputs.

¹ 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 October 31, 2020, the aggregate value of these securities was \$1,224,919,000, representing 3.1% of net assets.

² Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.

³ Collateral of \$408,978,000 was received for securities on loan.

⁴ Securities with a value of \$36,097,000 have been segregated as initial margin for open futures contracts.

ADR—American Depositary Receipt.

GDR—Global Depositary Receipt.

NVDR—Non-Voting Depositary Receipt.

REIT—Real Estate Investment Trust.

	Shares	Market Value (\$000)
Common Stocks (99.1%)		
Australia (4.6%)		
Breville Group Ltd.	352,039	6,522
Reliance Worldwide Corp. Ltd.	2,029,358	5,858
Nine Entertainment Co. Holdings Ltd.	3,855,146	5,635
Steadfast Group Ltd.	2,191,717	5,495
Bapcor Ltd.	863,285	4,653
Link Administration Holdings Ltd.	1,285,860	4,324
* Lynas Corp. Ltd.	2,000,261	3,980
IGO Ltd.	1,231,606	3,849
Eagers Automotive Ltd.	498,047	3,809
ARB Corp. Ltd.	167,356	3,625
Charter Hall Long Wale REIT	1,058,452	3,549
Regis Resources Ltd.	1,200,873	3,525
Healius Ltd.	1,476,971	3,500
BWP Trust	1,233,614	3,478
*^ Zip Co. Ltd.	849,805	3,423
nib holdings Ltd.	1,166,412	3,413
St. Barbara Ltd.	1,800,192	3,385
Elders Ltd.	422,188	3,329
Super Retail Group Ltd.	412,915	3,250
* Megaport Ltd.	335,991	3,193
Waypoint REIT	1,678,817	3,163
Pendal Group Ltd.	691,707	3,147
National Storage REIT	2,466,482	3,130
IRESS Ltd.	482,012	3,119
* Silver Lake Resources Ltd.	2,074,902	3,107
Premier Investments Ltd.	202,744	3,041
Charter Hall Retail REIT	1,209,556	2,927
Ramelius Resources Ltd.	2,047,889	2,796
Codan Ltd.	333,396	2,768
*^ Mesoblast Ltd.	1,284,383	2,761
Cromwell Property Group	4,482,787	2,759
Corporate Travel Management Ltd.	267,814	2,748
* Champion Iron Ltd.	1,158,988	2,744
Netwealth Group Ltd.	224,759	2,730
*^ PolyNovo Ltd.	1,475,300	2,698
1 Viva Energy Group Ltd.	2,230,818	2,639
* Perseus Mining Ltd.	2,981,588	2,579
InvoCare Ltd.	359,025	2,550
Centuria Industrial REIT	1,161,451	2,508
Kogan.com Ltd.	165,320	2,393
^ Ingenia Communities Group	736,237	2,389
Technology One Ltd.	376,962	2,380
Costa Group Holdings Ltd.	943,452	2,361
* De Grey Mining Ltd.	3,003,720	2,331
Pro Medicus Ltd.	101,838	2,325
* PointsBet Holdings Ltd.	320,566	2,251
AUB Group Ltd.	188,179	2,206
* Tyro Payments Ltd.	817,733	2,138
* United Malt Grp Ltd.	743,992	2,109
* Nanosonics Ltd.	581,404	2,106
^ Webjet Ltd.	837,674	2,052
Bingo Industries Ltd.	1,166,549	2,019
Collins Foods Ltd.	295,939	2,009
* Gold Road Resources Ltd.	2,139,076	2,002
HUB24 Ltd.	123,400	1,994
GUD Holdings Ltd.	211,589	1,887
Lifestyle Communities Ltd.	260,257	1,862
Credit Corp. Group Ltd.	143,630	1,850
G8 Education Ltd.	2,313,524	1,843
Charter Hall Social Infrastructure REIT	901,339	1,836
Growthpoint Properties Australia Ltd.	766,649	1,833

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	Shares	Market Value (\$000)
*^ Blackmores Ltd.	36,838	1,819
Bega Cheese Ltd.	512,805	1,804
IPH Ltd.	384,370	1,782
Abacus Property Group	904,629	1,762
Brickworks Ltd.	144,064	1,751
Centuria Capital Group (XASX)	1,071,635	1,750
Data#3 Ltd.	396,380	1,740
NRW Holdings Ltd.	1,132,890	1,738
Aventus Group	1,000,490	1,730
Nickel Mines Ltd.	2,748,268	1,728
* Bellevue Gold Ltd.	2,089,331	1,666
* nearmap Ltd.	1,013,935	1,641
*^ West African Resources Ltd.	2,410,057	1,636
* Westgold Resources Ltd.	882,399	1,605
Centuria Office REIT	1,099,154	1,592
* EML Payments Ltd.	750,142	1,590
* Resolute Mining Ltd.	2,758,065	1,566
*^ Pilbara Minerals Ltd.	5,241,485	1,552
Austal Ltd.	788,485	1,504
SeaLink Travel Group Ltd.	357,660	1,469
* GrainCorp Ltd. Class A	575,280	1,431
Monadelphous Group Ltd.	221,584	1,425
Arena REIT	764,762	1,418
^ Clinuvel Pharmaceuticals Ltd.	95,629	1,390
Omni Bridgeway Ltd.	570,916	1,389
Bravura Solutions Ltd.	660,731	1,364
*^ Electro Optic Systems Holdings Ltd.	346,605	1,341
Select Harvests Ltd.	308,280	1,327
Perenti Global Ltd.	1,771,762	1,303
Service Stream Ltd.	923,530	1,302
Rural Funds Group	769,831	1,299
Hansen Technologies Ltd.	446,636	1,241
Sandfire Resources Ltd.	397,404	1,237
oOh!media Ltd.	1,337,694	1,233
*^ Alkane Resources Ltd.	1,411,015	1,228
Tassal Group Ltd.	481,861	1,200
*^ Orocobre Ltd.	640,377	1,155
Integral Diagnostics Ltd.	386,811	1,143
GWA Group Ltd.	616,707	1,143
* Opthea Ltd.	738,024	1,126
Infomedia Ltd.	1,014,323	1,107
* Avita Therapeutics Inc.	263,859	1,100
^ Jumbo Interactive Ltd.	141,980	1,085
* Sigma Healthcare Ltd.	2,906,765	1,085
* Galaxy Resources Ltd.	1,099,566	1,079
Accent Group Ltd.	897,272	1,053
*^ Paradigm Biopharmaceuticals Ltd.	545,804	1,036
Inghams Group Ltd.	512,436	1,031
* Capricorn Metals Ltd.	778,669	951
McMillan Shakespeare Ltd.	144,064	948
* Mayne Pharma Group Ltd.	4,447,060	937
* Starpharma Holdings Ltd. Class A	923,360	932
Hotel Property Investments	423,987	921
Pact Group Holdings Ltd.	554,638	916
BWX Ltd.	343,995	913
Mount Gibson Iron Ltd.	1,900,989	909
GDI Property Group	1,213,209	907
SmartGroup Corp. Ltd.	235,650	902
* Southern Cross Media Group Ltd.	7,292,146	896
* Eclix Group Ltd.	831,213	869
* Cooper Energy Ltd.	3,815,045	844
Australian Pharmaceutical Industries Ltd.	1,092,436	843
* Uniti Group Ltd.	995,574	831
Western Areas Ltd.	613,174	828

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	Shares	Market Value (\$000)
Macmahon Holdings Ltd.	4,775,255	804
* Emeco Holdings Ltd.	1,505,560	804
Jupiter Mines Ltd.	3,976,411	796
^ Lovisa Holdings Ltd.	147,628	781
§ Freedom Foods Group Ltd.	357,425	756
* Karoon Energy Ltd.	1,368,857	745
MyState Ltd.	255,780	725
* Senex Energy Ltd.	3,471,516	720
Aurelia Metals Ltd.	2,160,962	710
^ FlexiGroup Ltd.	1,056,147	699
* AMA Group Ltd.	1,348,376	693
HT&E Ltd.	651,544	687
*^ Bubs Australia Ltd.	1,405,838	686
* Australian Agricultural Co. Ltd.	859,280	673
Cedar Woods Properties Ltd.	166,885	673
Asaleo Care Ltd.	995,199	663
*^ Carnarvon Petroleum Ltd.	4,081,991	660
Genworth Mortgage Insurance Australia Ltd.	544,453	653
Estia Health Ltd.	653,889	611
OFX Group Ltd.	616,521	541
^ Virtus Health Ltd.	167,148	527
* Superloop Ltd.	797,944	517
1 Coronado Global Resources Inc.	937,377	491
* Village Roadshow Ltd.	301,418	473
^ New Hope Corp. Ltd.	624,534	470
MACA Ltd.	707,617	410
*^ Myer Holdings Ltd.	2,235,002	363
*^ Syrah Resources Ltd.	1,122,665	361
SG Fleet Group Ltd.	302,464	359
Navigator Global Investments Ltd.	323,361	351
* Dacian Gold Ltd.	1,397,618	350
*^ Seven West Media Ltd.	2,424,160	281
* WPP AUNZ Ltd.	946,694	280
Regis Healthcare Ltd.	376,843	273
Vita Group Ltd.	378,563	264
*^ New Century Resources Ltd.	1,964,861	228
Japara Healthcare Ltd.	728,831	197
* Centuria Capital Group	71,442	117
*^,§ Liquefied Natural Gas Ltd.	1,600,429	48
* PointsBet Holdings Ltd. Warrants Exp. 09/30/2022	8,974	17
*,§ SGH Energy Pty Ltd.	1,906,834	—
*^,§ SpeedCast International Ltd.	631,077	—
		284,385
Austria (0.6%)		
Wienerberger AG	289,087	7,298
*,1 BAWAG Group AG	147,534	5,418
CA Immobilien Anlagen AG	179,437	4,929
Mayr Melnhof Karton AG	23,858	3,898
* Immofinanz AG	210,387	2,821
^ Oesterreichische Post AG	85,248	2,707
*^ Lenzing AG	32,030	2,242
S Immo AG	130,817	1,933
Evn AG	100,266	1,602
UNIQA Insurance Group AG	282,303	1,590
* Strabag SE	44,045	1,278
*^ Do & Co AG	18,204	661
Palfinger AG	28,032	649
* Flughafen Wien AG	27,428	648
Schoeller-Bleckmann Oilfield Equipment AG	24,513	594
Agrana Beteiligungs AG	30,733	555
Zumtobel Group AG	76,393	427
*^ Porr AG	26,516	354
		39,604

	Shares	Market Value (\$000)
Belgium (1.4%)		
Warehouses De Pauw CVA	348,464	11,675
Cofinimmo SA	70,574	9,592
Aedifica SA	94,712	9,545
Euronav NV	528,881	3,864
^ Melexis NV	48,327	3,679
Montea C.V.A	33,010	3,625
Fagron	158,376	3,516
Shurgard Self Storage SA	69,660	2,970
D'ieteren SA/NV	58,706	2,941
Barco NV	180,062	2,825
VGP NV	21,105	2,750
* KBC Ancora	92,554	2,623
Gimv NV	49,239	2,571
Xior Student Housing NV	42,067	2,392
bpost SA	261,791	2,320
* Ontex Group NV	204,149	2,259
* Tessenderlo Chemie NV (Voting Shares)	65,358	2,225
Befimmo SA	53,907	2,099
Bekaert SA	89,371	1,901
Retail Estates NV	27,640	1,634
* AGFA-Gevaert NV	415,407	1,579
Orange Belgium SA	77,793	1,296
* Cie d'Entreprises CFE	19,460	1,205
*^ Kinopolis Group NV	33,936	862
* Mithra Pharmaceuticals SA	43,614	793
* Econocom Group SA/NV	339,451	747
Van de Velde NV	16,139	411
Wereldhave Belgium Comm VA	6,639	278
		84,177
Brazil (0.8%)		
Metalurgica Gerdau SA Preference Shares Class A	1,894,970	3,236
*.1 Locaweb Servicos de Internet SA	213,000	2,567
* Marfrig Global Foods SA	1,000,650	2,401
MRV Engenharia e Participacoes SA	766,165	2,250
Linx SA	346,067	2,165
* Light SA	613,849	2,064
* Omega Geracao SA	247,864	1,458
Santos Brasil Participacoes SA	1,797,605	1,231
Cia de Saneamento de Minas Gerais-COPASA	162,841	1,215
* Gol Linhas Aereas Inteligentes SA Preference Shares	443,581	1,213
* Minerva SA	681,395	1,184
Arezzo Industria e Comercio SA	112,310	1,180
Iguatemi Empresa de Shopping Centers SA	222,859	1,165
Alupar Investimento SA	290,209	1,154
Movida Participacoes SA	364,700	1,153
* Anima Holding SA	230,062	1,119
AES Tiete Energia SA	434,165	1,112
Randon Participacoes SA Preference Shares	487,788	1,079
SLC Agricola SA	237,700	1,059
* Petro Rio SA	193,900	1,058
Banco Pan SA Preference Shares	790,962	1,028
LOG Commercial Properties e Participacoes SA	183,365	1,002
* Vivara Participacoes SA	257,900	980
Cia Hering	349,600	969
CVC Brasil Operadora e Agencia de Viagens SA	417,600	894
BK Brasil Operacao e Assessoria a Restaurantes SA	510,200	866
Construtora Tenda SA	182,234	853
BR Properties SA	560,806	847
lochpe Maxion SA	357,344	827
JHSF Participacoes SA	719,800	807
* EcoRodovias Infraestrutura e Logistica SA	433,368	755
* Grupo SBF SA	185,300	741
SIMPAR SA	159,700	715

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	Shares	Market Value (\$000)
Camil Alimentos SA	334,500	705
Marcopolo SA Preference Shares	1,589,532	679
Unipar Carbocloro SA Preference Shares	122,026	643
* Tupy SA	184,331	606
* C&A Modas Ltda	294,300	605
Even Construtora e Incorporadora SA	283,722	510
Instituto Hermes Pardini SA	123,600	462
Direcional Engenharia SA	216,994	426
Smiles Fidelidade SA	162,800	409
Jereissati Participacoes SA	97,300	356
¹ Ser Educacional SA	147,998	343
Enauta Participacoes SA	206,400	341
Wiz Solucoes e Corretagem de Seguros SA	216,800	338
Mahle-Metal Leve SA	106,600	331
Alliar Medicos A Frente SA	123,000	208
		49,309
Canada (14.3%)		
Kirkland Lake Gold Ltd.	725,560	33,057
Kinross Gold Corp.	3,278,804	26,087
Open Text Corp.	706,148	25,945
^ Emera Inc.	647,973	25,850
Algonquin Power & Utilities Corp.	1,550,303	23,505
WSP Global Inc.	297,658	18,827
Ritchie Bros Auctioneers Inc.	286,480	17,366
B2Gold Corp.	2,678,398	17,229
Pan American Silver Corp.	536,831	17,060
First Quantum Minerals Ltd.	1,451,760	16,683
CCL Industries Inc. Class B	390,277	14,881
Northland Power Inc.	453,350	14,662
TMX Group Ltd.	147,205	14,304
^ Canadian Apartment Properties REIT	442,973	14,240
Yamana Gold Inc.	2,475,907	13,771
Toromont Industries Ltd.	210,059	13,078
FirstService Corp.	95,153	12,759
Empire Co. Ltd.	440,484	12,018
CAE Inc.	693,831	11,858
* Descartes Systems Group Inc.	219,713	11,781
Element Fleet Management Corp.	1,141,912	10,757
* Kinaxis Inc.	69,986	10,684
Quebecor Inc. Class B	456,646	10,594
Gildan Activewear Inc.	509,454	10,554
* SSR Mining Inc.	568,692	10,526
iA Financial Corp. Inc.	292,780	10,201
Lundin Mining Corp.	1,652,776	9,986
Inter Pipeline Ltd.	1,110,551	9,886
Cameco Corp.	1,033,043	9,816
TFI International Inc.	217,383	9,679
Parkland Corp.	385,095	9,406
Alamos Gold Inc. Class A	1,019,004	9,308
AltaGas Ltd.	729,174	9,244
Onex Corp.	208,554	9,016
^ RioCan REIT	826,107	8,916
Granite REIT	150,813	8,456
Tourmaline Oil Corp.	650,850	8,432
Stantec Inc.	291,469	8,370
Keyera Corp.	571,625	8,113
* Endeavour Mining Corp.	328,307	8,053
Boyd Group Services Inc.	55,731	7,994
^ Allied Properties REIT	317,988	7,712
*^ Ballard Power Systems Inc.	513,851	7,579
Finning International Inc.	424,179	6,450
^ SNC-Lavalin Group Inc.	458,714	6,418
* NovaGold Resources Inc.	613,381	6,358
Premium Brands Holdings Corp.	86,823	6,194

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	Shares	Market Value (\$000)
West Fraser Timber Co. Ltd.	130,688	6,061
Innergex Renewable Energy Inc.	335,989	6,058
CI Financial Corp.	519,513	6,056
Capital Power Corp.	273,957	6,037
^ Choice Properties REIT	666,013	6,014
* Pretium Resources Inc.	482,642	5,887
* BlackBerry Ltd.	1,305,132	5,858
Boralex Inc. Class A	198,239	5,766
Stella-Jones Inc.	176,312	5,738
* Ivanhoe Mines Ltd.	1,447,269	5,692
BRP Inc.	104,395	5,639
^ H&R REIT	731,245	5,620
Gibson Energy Inc.	380,540	5,604
* Eldorado Gold Corp.	445,956	5,590
Colliers International Group Inc.	78,555	5,564
Atco Ltd. Class I	197,665	5,503
* Equinox Gold Corp.	506,174	5,406
^ SmartCentres REIT	337,258	5,331
Enghouse Systems Ltd.	105,397	5,230
*^ First Majestic Silver Corp.	502,923	5,145
Primo Water Corp.	402,858	5,050
^ First Capital REIT	558,395	4,954
Centerra Gold Inc.	563,650	4,924
* Lightspeed POS Inc. (XTSE)	151,963	4,861
Methanex Corp.	162,181	4,808
Osisko Gold Royalties Ltd.	427,753	4,784
^ Brookfield Infrastructure Corp. Class A	84,183	4,595
ARC Resources Ltd.	909,931	4,480
* IAMGOLD Corp.	1,211,101	4,436
TransAlta Corp.	717,704	4,256
* Canadian Solar Inc.	115,753	4,208
*^ Canada Goose Holdings Inc.	134,453	4,193
* Air Canada Class A	379,051	4,191
^ Canadian Western Bank	221,978	4,082
Superior Plus Corp.	458,635	4,079
^ Chartwell Retirement Residences	560,636	4,023
Norbord Inc.	121,197	3,982
Linamar Corp.	117,761	3,849
^ GFL Environmental Inc.	194,787	3,735
PrairieSky Royalty Ltd.	595,797	3,654
Maple Leaf Foods Inc.	197,465	3,596
* Parex Resources Inc.	361,764	3,522
TransAlta Renewables Inc.	278,678	3,493
^ Genworth MI Canada Inc.	95,643	3,173
*^ Aphria Inc.	696,023	3,129
North West Co. Inc.	124,202	3,062
* Torex Gold Resources Inc.	221,045	2,980
Hudbay Minerals Inc.	562,194	2,536
* Seven Generations Energy Ltd. Class A	712,053	2,523
Winpak Ltd.	80,620	2,491
*^ Cronos Group Inc.	468,407	2,486
*^ Great Canadian Gaming Corp.	143,502	2,450
* Home Capital Group Inc. Class B	133,308	2,434
Cascades Inc.	225,166	2,396
* ATS Automation Tooling Systems Inc.	192,883	2,389
^ Cominar REIT	433,849	2,312
ECN Capital Corp.	575,338	2,280
Transcontinental Inc. Class A	188,519	2,233
Husky Energy Inc.	852,463	2,195
Laurentian Bank of Canada	110,707	2,178
Russel Metals Inc.	159,132	2,118
* OceanaGold Corp.	1,614,506	2,109
* Canfor Corp.	171,604	2,081
* Turquoise Hill Resources Ltd.	256,428	2,015

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	Shares	Market Value (\$000)
Cogeco Communications Inc.	28,390	1,977
^ Boardwalk REIT	96,959	1,949
Whitecap Resources Inc.	1,033,094	1,884
Artis REIT	294,346	1,843
Aecon Group Inc.	162,212	1,731
^ Crescent Point Energy Corp.	1,361,320	1,696
* Celestica Inc.	282,652	1,661
Mullen Group Ltd.	243,946	1,641
NFI Group Inc.	142,734	1,617
Martinrea International Inc.	203,210	1,530
^ Dream Office REIT	108,620	1,428
* MEG Energy Corp.	774,448	1,413
First National Financial Corp.	47,285	1,313
^ Westshore Terminals Investment Corp.	117,052	1,176
*^ Bombardier Inc. Class B	5,402,365	1,135
*^ Aurora Cannabis Inc.	278,556	1,125
^ Enerplus Corp.	564,773	1,026
^ Vermilion Energy Inc.	389,173	961
^ Northview Apartment REIT	22,369	606
* Lightspeed POS Inc. (XNYS)	14,700	471
		884,970
Chile (0.2%)		
Cap SA	203,595	1,680
* Cia Sud Americana de Vapores SA	47,081,155	1,370
SMU SA	8,173,919	1,064
Vina Concha y Toro SA	649,384	1,036
* Latam Airlines Group SA	633,000	953
Sonda SA	1,482,771	940
Inversiones Aguas Metropolitanas SA	1,379,852	930
Ripley Corp. SA	2,938,540	733
Inversiones La Construccion SA	90,216	484
Salfacorp SA	933,403	451
Besalco SA	665,289	289
Forus SA	227,995	280
		10,210
China (6.1%)		
* JinkoSolar Holding Co. Ltd. ADR	85,788	5,001
* 21Vianet Group Inc. ADR	197,580	4,536
China Meidong Auto Holdings Ltd.	1,104,000	4,521
* Baozun Inc. ADR	118,567	4,338
*^ Hebei Construction Group Corp. Ltd.	1,204,500	4,018
Chinasoft International Ltd.	5,302,304	3,849
*^,1 Weimob Inc.	2,947,000	3,793
*^ HUYA Inc. ADR	163,881	3,671
* DouYu International Holdings Ltd. ADR	236,543	3,619
* Daqo New Energy Corp. ADR	19,652	3,589
1 Yadea Group Holdings Ltd.	2,504,000	3,585
China Yongda Automobiles Services Holdings Ltd.	2,330,500	3,321
* 360 DigiTech Inc. ADR	278,218	3,205
*,1 Alphamab Oncology	1,491,000	3,019
China Grand Pharmaceutical and Healthcare Holdings Ltd.	3,638,240	2,961
^ Tianneng Power International Ltd.	1,744,468	2,842
Ever Sunshine Lifestyle Services Group Ltd.	1,524,000	2,635
Greentown Service Group Co. Ltd.	2,284,000	2,507
Powerlong Real Estate Holdings Ltd.	3,592,000	2,418
* XD Inc.	496,200	2,407
1 Fu Shou Yuan International Group Ltd.	2,331,000	2,401
Kaisa Group Holdings Ltd.	5,086,000	2,372
* Noah Holdings Ltd. ADS	89,920	2,368
Digital China Holdings Ltd.	3,211,588	2,364
Shoucheng Holdings Ltd.	6,577,647	2,362
China Overseas Property Holdings Ltd.	3,195,000	2,320
Yuzhou Group Holdings Co. Ltd.	5,993,896	2,320
1 Zhou Hei Ya International Holdings Co. Ltd.	2,348,500	2,286

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	Shares	Market Value (\$000)
China Education Group Holdings Ltd.	1,350,000	2,250
* LexinFintech Holdings Ltd. ADR	270,177	2,226
Tianli Education International Holdings Ltd.	2,766,000	2,200
Gemdale Properties & Investment Corp. Ltd.	13,902,000	2,159
1 AK Medical Holdings Ltd.	964,000	2,157
Ausuntria Dairy Corp. Ltd.	1,488,000	2,126
*^1 Koolearn Technology Holding Ltd.	644,500	2,087
Xinyi Energy Holdings Ltd.	4,010,000	2,068
*.1 Jiumaojiu International Holdings Ltd.	921,000	2,033
SSY Group Ltd.	3,591,324	1,966
*.1 China Logistics Property Holdings Co. Ltd.	3,738,000	1,954
China Overseas Grand Oceans Group Ltd.	3,247,500	1,896
1 China Yuhua Education Corp. Ltd.	2,372,000	1,876
* GCL-Poly Energy Holdings Ltd.	39,729,000	1,824
COFCO Joycome Foods Ltd.	5,511,000	1,797
China SCE Group Holdings Ltd.	4,003,000	1,720
China Water Affairs Group Ltd.	2,341,600	1,680
Hisense Home Appliances Group Co. Ltd.	1,161,173	1,670
*^1 Viva Biotech Holdings	1,686,000	1,610
1 Hope Education Group Co. Ltd.	6,734,000	1,588
Zhongyu Gas Holdings Ltd.	1,815,000	1,586
^ E-House China Enterprise Holdings Ltd.	1,546,500	1,583
Hollysys Automation Technologies Ltd.	133,641	1,495
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. Class A	1,353,193	1,428
* Skyworth Group Ltd.	5,428,710	1,422
*^1 CStone Pharmaceuticals	968,500	1,422
* JA Solar Technology Co. Ltd. Class A	247,600	1,422
Yuexiu REIT	3,071,207	1,418
* Sohu.com Ltd. ADR	74,536	1,404
NetDragon Websoft Holdings Ltd.	634,590	1,365
China Oriental Group Co. Ltd.	6,004,000	1,359
Sany Heavy Equipment International Holdings Co. Ltd.	2,413,000	1,330
*.1 Venus MedTech Hangzhou Inc.	137,000	1,321
Sihuan Pharmaceutical Holdings Group Ltd.	11,257,000	1,298
* Lifetech Scientific Corp.	5,066,058	1,291
Fantasia Holdings Group Co. Ltd.	6,765,000	1,280
Jinchuan Group International Resources Co. Ltd.	13,414,000	1,268
* So-Young International Inc. ADR	108,568	1,267
Lonking Holdings Ltd.	4,711,313	1,255
C&D International Investment Group Ltd.	762,000	1,240
* China Kepei Education Group Ltd.	1,796,000	1,239
Fanhua Inc. ADR	82,530	1,237
Zhenro Properties Group Ltd.	2,127,000	1,227
* Bitauto Holdings Ltd. ADR	76,544	1,220
* Sogou Inc. ADR	134,435	1,196
*.1 Ascentage Pharma Group International	333,200	1,174
TCL Electronics Holdings Ltd.	1,727,122	1,173
China Dongxiang Group Co. Ltd.	9,359,000	1,160
^ Comba Telecom Systems Holdings Ltd.	3,599,959	1,155
1 China New Higher Education Group Ltd.	2,174,000	1,134
China Suntien Green Energy Corp. Ltd. Class H	4,840,762	1,129
* Beijing Chunlizhengda Medical Instruments Co. Ltd.	267,000	1,109
Bank of Chongqing Co. Ltd. Class H	1,977,843	1,109
Central China Real Estate Ltd.	2,055,000	1,106
*.1 Redco Properties Group Ltd.	2,492,000	1,103
1 Genertec Universal Medical Group Co. Ltd.	1,572,309	1,095
Fufeng Group Ltd.	3,417,864	1,083
Tiangong International Co. Ltd.	3,194,000	1,072
1 Midea Real Estate Holding Ltd.	469,800	1,062
* BEST Inc. ADR	412,860	1,061
Greatview Aseptic Packaging Co. Ltd.	2,441,000	1,046
Skyfame Realty Holdings Ltd.	7,882,000	1,038
*^ Shanghai Fudan Microelectronics Group Co. Ltd. Class H	682,000	1,031
China Tian Lun Gas Holdings Ltd.	1,219,900	1,028

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	Shares	Market Value (\$000)
Zhongliang Holdings Group Co. Ltd.	1,509,000	1,019
*^ Zhuguang Holdings Group Co. Ltd.	6,564,000	1,017
Yuexiu Transport Infrastructure Ltd.	1,810,000	1,008
PAX Global Technology Ltd.	1,729,062	1,005
^ China Maple Leaf Educational Systems Ltd.	3,660,000	994
Sinopec Kantons Holdings Ltd.	2,731,962	988
Q Technology Group Co. Ltd.	891,000	985
* Ecovacs Robotics Co. Ltd. Class A	104,140	976
China Resources Medical Holdings Co. Ltd.	1,605,791	956
Skshu Paint Co. Ltd. Class A	42,920	951
LVGEM China Real Estate Investment Co. Ltd.	2,932,000	939
Guangdong Hongda Blasting Co. Ltd. Class A	130,600	934
*.1 Maoyan Entertainment	659,400	930
*.1 Meitu Inc.	5,153,500	908
^ China Tobacco International HK Co. Ltd.	478,000	906
Dongyue Group Ltd.	2,369,000	904
Jiuguai Liquor Co. Ltd. Class A	60,000	899
Addsino Co. Ltd. Class A	297,000	894
Xtep International Holdings Ltd.	2,611,879	886
Ronshine China Holdings Ltd.	1,267,000	864
*.1 Yixin Group Ltd.	3,426,000	855
Shenzhen Capchem Technology Co. Ltd. Class A	75,900	852
*.1 YiChang HEC ChangJiang Pharmaceutical Co. Ltd. Class H	689,630	851
West China Cement Ltd.	5,713,200	849
*.5 SMI Holdings Group Ltd.	2,800,800	845
Tong Ren Tang Technologies Co. Ltd. Class H	1,407,516	826
Hangzhou Steam Turbine Co. Ltd. Class B	697,104	815
China Harmony Auto Holding Ltd.	2,049,000	806
* Beijing BDStar Navigation Co. Ltd. Class A	90,500	802
Jiangsu Yangnong Chemical Co. Ltd. Class A	57,200	796
Jiangsu Shagang Co. Ltd. Class A	407,500	791
CIMC Enric Holdings Ltd.	1,654,000	779
Zhejiang Huafeng Spandex Co. Ltd. Class A	637,600	765
* Tongdao Liepin Group	310,200	765
Chacha Food Co. Ltd. Class A	83,600	743
* Chifeng Jilong Gold Mining Co. Ltd. Class A	277,400	742
Greenland Hong Kong Holdings Ltd.	2,228,000	724
* Ingenic Semiconductor Co. Ltd. Class A	68,600	722
Concord New Energy Group Ltd.	13,630,000	722
CMBC Capital Holdings Ltd.	44,200,876	721
Infore Environment Technology Group Co. Ltd. Class A	583,465	709
China High Speed Transmission Equipment Group Co. Ltd.	950,300	705
* Hainan Airlines Holding Co. Ltd. Class A	3,018,100	700
China BlueChemical Ltd. Class H	4,896,000	696
Sanquan Food Co. Ltd. Class A	147,700	681
China South City Holdings Ltd.	6,738,000	680
* Shanxi Meijin Energy Co. Ltd. Class A	757,500	677
1 Shanghai Haohai Biological Technology Co. Ltd. Class H	109,000	672
China Lilang Ltd.	1,060,000	672
Wuhu Token Science Co. Ltd. Class A	449,510	671
Apeloa Pharmaceutical Co. Ltd. Class A	217,600	665
*.^ Qudian Inc. ADR	491,728	659
CNHTC Jinan Truck Co. Ltd. Class A	124,100	649
* Baozun Inc. Class A	53,781	648
Jiangsu Yoke Technology Co. Ltd. Class A	85,500	647
SPIC Dongfang New Energy Corp. Class A	989,650	643
Xingda International Holdings Ltd.	2,488,000	641
Sinocare Inc.	104,300	640
* Qutoutiao Inc. ADR	297,378	639
Qianhe Condiment and Food Co. Ltd. Class A	109,944	628
Red Avenue New Materials Group Co. Ltd. Class A	108,100	626
* BAIC BluePark New Energy Technology Co. Ltd. Class Class A	627,400	624
Beijing Capital Land Ltd. Class H	3,597,000	619
Aerospace CH UAV Co. Ltd.	174,686	619

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	Shares	Market Value (\$000)
* Beijing Easpring Material Technology Co. Ltd. Class A	80,500	612
Xiamen Kingdomway Group Co. Class A	108,033	612
JNBY Design Ltd.	557,000	607
Consun Pharmaceutical Group Ltd.	1,510,000	596
China Zhenhua Group Science & Technology Co. Ltd. Class A	95,200	596
Wuhan Raycus Fiber Laser Technologies Co. Ltd. Class A	53,125	594
Wuxi Taiji Industry Co. Ltd. Class A	389,800	593
1 China Everbright Greentech Ltd.	1,494,000	593
1 Impro Precision Industries Ltd.	2,037,000	593
* Suzhou Maxwell Technologies Co. Ltd. Class A	9,600	592
* Shanghai Liangxin Electrical Co. Ltd. Class A	145,400	590
* Joynn Laboratories China Co. Ltd. Class A	37,400	589
* Zhongtian Financial Group Co. Ltd. Class A	1,290,000	588
Accelink Technologies Co. Ltd. Class A	125,000	587
Shenzhen Sunlord Electronics Co. Ltd. Class A	148,900	575
* State Grid Information & Communication Co. Ltd. Class A	220,500	574
Yangzhou Yangjie Electronic Technology Co. Ltd. Class A	92,600	563
Xiamen Faratronic Co. Ltd. Class A	41,600	558
Jiangsu Hengshun Vinegar Industry Co. Ltd. Class A	185,633	556
* CAR Inc.	1,725,000	552
* Gree Real Estate Co. Ltd. Class A	380,335	551
Shanxi Taigang Stainless Steel Co. Ltd. Class A	1,051,700	551
Hangzhou Silan Microelectronics Co. Ltd. Class A	242,200	547
Chaowei Power Holdings Ltd.	1,589,563	547
Tongda Group Holdings Ltd.	10,052,346	546
* Bafang Electric Suzhou Co. Ltd. Class A	19,800	545
* Hi Sun Technology China Ltd.	4,995,101	544
* Jiangsu Jiejie Microelectronics Co. Ltd. Class A	90,300	543
PharmaBlock Sciences Nanjing Inc. Class A	26,700	542
Shanghai Weaver Network Co. Ltd. Class A	39,240	542
Colour Life Services Group Co. Ltd.	1,118,000	542
Fujian Torch Electron Technology Co. Ltd. Class A	74,700	539
Guizhou Space Appliance Co. Ltd. Class A	79,100	539
Shanghai Jin Jiang Capital Co. Ltd. Class H	3,855,480	538
* Harbin Electric Co. Ltd. Class H	1,869,813	532
Grandblue Environment Co. Ltd. Class A	140,900	527
Yantai Dongcheng Pharmaceutical Co. Ltd. Class A	148,300	522
Beijing Thunisoft Corp. Ltd. Class A	149,100	521
Shanghai Chinafortune Co. Ltd. Class A	196,800	519
* Sinofibers Technology Co. Ltd. Class A	73,700	518
Zhuzhou Hongda Electronics Corp. Ltd. Class A	71,600	515
Amoy Diagnostics Co. Ltd. Class A	40,800	513
Hainan Poly Pharm Co. Ltd.	80,274	507
China Shineway Pharmaceutical Group Ltd.	800,343	504
Beijing United Information Technology Co. Ltd.	33,690	502
YanTai Shuangta Food Co. Ltd. Class A	229,900	502
* Anhui Honglu Steel Construction Group Co. Ltd. Class A	87,700	498
Zhuzhou Kibing Group Co. Ltd. Class A	361,500	496
* China Modern Dairy Holdings Ltd.	3,718,000	496
China Merchants Land Ltd.	3,394,000	492
* Visionox Technology Inc. Class A	252,200	492
* Shanghai DZH Ltd. Class A	368,200	491
* CCOOP Group Co. Ltd. Class A	1,108,300	491
Eoptolink Technology Inc. Ltd. Class A	54,720	488
Haohua Chemical Science & Technology Co. Ltd. Class A	145,800	487
Quectel Wireless Solutions Co. Ltd. Class A	17,654	483
Zhejiang Tianyu Pharmaceutical Co. Ltd. Class A	33,700	474
* Zhejiang Starry Pharmaceutical Co. Ltd. Class A	45,200	472
Longshine Technology Group Co. Ltd. Class A	188,350	471
* Hangzhou Dptech Technologies Co. Ltd. Class A	73,667	471
* Tech-Bank Food Co. Ltd. Class A	214,184	468
Digital China Group Co. Ltd. Class A	121,000	464
* Luoxin Pharmaceuticals Group Stock Co. Ltd. Class A	238,200	463
^ Wisdom Education International Holdings Co. Ltd.	1,416,000	461

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	Shares	Market Value (\$000)
* Estun Automation Co. Ltd. Class A	138,800	460
CPMC Holdings Ltd.	1,042,000	459
* Shaanxi Construction Machinery Co. Ltd. Class A	192,300	459
*.1 Asclepis Pharma Inc.	1,252,000	452
* Shanghai Wanye Enterprises Co. Ltd. Class A	178,600	450
*.5 China ZhengTong Auto Services Holdings Ltd.	3,331,000	450
Ming Yang Smart Energy Group Ltd. Class A	185,100	449
Chengzhi Co. Ltd. Class A	231,000	448
* Bear Electric Appliance Co. Ltd. Class A	25,700	446
MLS Co. Ltd. Class A	243,900	443
Shenzhen Sunline Tech Co. Ltd. Class A	133,900	442
Shanghai Industrial Urban Development Group Ltd.	4,728,000	441
* Berry Genomics Co. Ltd. Class A	58,700	438
Shenzhen Fastprint Circuit Tech Co. Ltd. Class A	275,200	437
Shenzhen Megmeet Electrical Co. Ltd. Class A	86,600	436
Sinofert Holdings Ltd.	4,874,000	435
PCI-Suntek Technology Co. Ltd. Class A	324,200	435
* Bohai Leasing Co. Ltd. Class A	1,140,100	433
Guangdong Tapai Group Co. Ltd. Class A	219,928	432
Sai Micro Electronics Inc. Class A	106,000	432
* Fullshare Holdings Ltd.	21,310,000	432
Jiangsu Provincial Agricultural Reclamation and Development Corp.	223,100	432
Xinjiang Tianshan Cement Co. Ltd. Class A	193,700	431
Risen Energy Co. Ltd. Class A	166,400	428
Zhejiang Orient Financial Holdings Group Co. Ltd. Class A	411,004	427
Shenzhen H&T Intelligent Control Co. Ltd. Class A	169,200	426
* Xi'an Triangle Defense Co. Ltd. Class A	91,400	425
Riyue Heavy Industry Co. Ltd. Class A	116,900	422
COFCO Biotechnology Co. Ltd. Class A	344,500	422
* Zibo Qixiang Tengda Chemical Co. Ltd. Class A	340,500	419
* Milkyway Chemical Supply Chain Service Co. Ltd. Class A	25,500	418
Yusys Technologies Co. Ltd. Class A	76,300	414
Guangzhou Restaurant Group Co. Ltd. Class A	74,400	412
Beijing Aosaikang Pharmaceutical Co. Ltd. Class A	169,403	411
Guangdong Provincial Expressway Development Co. Ltd. Class B	776,294	410
* Zhejiang Jiechang Linear Motion Technology Co. Ltd. Class A	41,100	408
* Hunan Dakang International Food & Agriculture Co. Ltd. Class A	1,175,900	406
* Shenzhen Beauty Star Co. Ltd. Class A	223,000	405
Victory Giant Technology Huizhou Co. Ltd. Class A	128,600	402
* YaGuang Technology Group Co. Ltd. Class A	193,500	401
B-Soft Co. Ltd. Class A	204,800	400
Shenzhen Yinghe Technology Co. Ltd. Class A	93,125	399
*.1 CGN New Energy Holdings Co. Ltd.	3,008,720	397
Bethel Automotive Safety Systems Co. Ltd. Class A	75,600	396
* Edifier Technology Co. Ltd. Class A	160,900	395
* Fibocom Wireless Inc. Class A	44,795	394
Anhui Jinhe Industrial Co. Ltd. Class A	92,600	394
Jiangsu Nhwa Pharmaceutical Co. Ltd. Class A	167,000	392
* Keshun Waterproof Technologies Co. Ltd. Class A	112,500	392
Zhejiang Xianju Pharmaceutical Co. Ltd. Class A	169,500	389
Fujian Star-net Communication Co. Ltd. Class A	108,000	387
Shanghai Sinyang Semiconductor Materials Co. Ltd. Class A	53,800	385
Hubei Dinglong Co. Ltd. Class A	173,900	385
Shanghai Chlor-Alkali Chemical Co. Ltd. Class B	898,000	384
* Nanjing Xinjiekou Department Store Co. Ltd. Class A	248,500	383
* Wasu Media Holding Co. Ltd. Class A	263,700	381
* Hubei Feilihua Quartz Glass Co. Ltd. Class A	62,500	381
Shenzhen Suntak Circuit Technology Co. Ltd. Class A	150,700	378
Shanghai Kinetic Medical Co. Ltd. Class A	133,548	378
* Zhejiang Narada Power Source Co. Ltd. Class A	156,300	375
INESA Intelligent Tech Inc. Class B	769,006	373
China Fangda Group Co. Ltd. Class B	890,200	371
Hangjin Technology Co. Ltd. Class A	127,700	371
Sailun Group Co. Ltd. Class A	499,300	369

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Aotecar New Energy Technology Co. Ltd. Class A	579,100	368
* Zhejiang Jinke Culture Industry Co. Ltd. Class A	583,800	368
* Fangda Special Steel Technology Co. Ltd. Class A	399,492	365
Shanghai AtHub Co. Ltd. Class A	34,800	362
* Orient Group Inc. Class A	685,200	362
Beijing Strong Biotechnologies Inc. Class A	108,000	361
* Beijing Orient Landscape & Environment Co. Ltd. Class A	495,800	360
Chengtun Mining Group Co. Ltd. Class A	426,300	360
Qingling Motors Co. Ltd. Class H	2,008,929	358
Xiamen Xiangyu Co. Ltd. Class A	399,900	358
* Inspur International Ltd.	1,511,203	357
Shenzhen Sinovatio Technology Co. Ltd. Class A	31,987	356
Shenzhen Tagen Group Co. Ltd. Class A	346,200	354
* Chinadive Watersports Inc. Class A	40,000	354
Shanghai Ganglian E-Commerce Holdings Co. Ltd. Class A	35,340	353
Titan Wind Energy Suzhou Co. Ltd. Class A	328,700	352
* Shenzhen Kedali Industry Co. Ltd. Class A	34,700	351
* First Tractor Co. Ltd. Class H	912,954	350
*.s China Huiyuan Juice Group Ltd.	1,333,000	347
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co. Ltd. Class H	735,000	347
Anhui Truchum Advanced Materials & Technology Co. Ltd. Class A	246,400	346
* Anhui Genuine New Materials Co. Ltd. Class A	62,800	345
* Hubei Kaile Science & Technology Co. Ltd. Class A	185,820	344
Shanghai Pret Composites Co. Ltd. Class A	155,720	344
COFCO Capital Holdings Co. Ltd. Class A (XSEC)	239,800	344
Huangshan Tourism Development Co. Ltd. Class B	464,750	342
* Kunming Yunnei Power Co. Ltd. Class A	364,400	342
Wuhan Jingce Electronic Group Co. Ltd. Class A	45,592	339
FAWER Automotive Parts Co. Ltd. Class A	300,900	339
Eastern Communications Co. Ltd. Class B	764,450	336
Long Yuan Construction Group Co. Ltd. Class A	283,500	335
Beibuwan Port Co. Ltd. Class A	223,699	335
Shanghai Yaoji Technology Co. Ltd. Class A	73,800	331
Hainan Strait Shipping Co. Ltd. Class A	245,900	329
Huafon Microfibre Shanghai Technology Co. Ltd. Class A	313,743	327
Konfoong Materials International Co. Ltd. Class A	36,700	327
Suzhou TFC Optical Communication Co. Ltd. Class A	36,800	327
* Vats Liquor Chain Store Management JSC Ltd. Class A	76,800	325
Tianjin Guangyu Development Co. Ltd. Class A	343,900	324
Grimm Advanced Materials Co. Ltd. Class A	156,900	323
Wasion Holdings Ltd.	1,383,454	322
China Minmetals Rare Earth Co. Ltd. Class A	181,300	321
Eastern Communications Co. Ltd. Class A	173,200	321
IKD Co. Ltd. Class A	158,100	321
Hubei Xingfa Chemicals Group Co. Ltd. Class A	190,000	320
* Fujian Green Pine Co. Ltd. Class A	95,400	319
* Guangdong Create Century Intelligent Equipment Corp. Ltd. Class A	264,700	318
* Shenyang Xingqi Pharmaceutical Co. Ltd. Class A	15,100	317
Liaoning Wellhope Agri-Tech JSC Ltd. Class A	170,300	315
* Monalisa Group Co. Ltd. Class A	70,100	314
Feitian Technologies Co. Ltd. Class A	80,800	314
Hebei Hengshui Laobaigan Liquor Co. Ltd. Class A	163,900	312
Jiangxi Wannianqing Cement Co. Ltd. Class A	147,600	312
Beijing GeoEnviron Engineering & Technology Inc. Class A	145,800	310
Sichuan Haite High-tech Co. Ltd. Class A	139,700	310
Gansu Qilianshan Cement Group Co. Ltd. Class A	142,500	309
* China Tianying Inc. Class A	469,700	308
Shenzhen FRD Science & Technology Co. Ltd.	93,643	308
Luoniushan Co. Ltd. Class A	212,700	305
Guangzhou Shangpin Home Collection Co. Ltd. Class A	32,700	305
Zhejiang Meida Industrial Co. Ltd. Class A	107,000	304
DBG Technology Co. Ltd. Class A	143,060	304
* ZheJiang Dali Technology Co. Ltd. Class A	84,100	303
Sichuan Yahua Industrial Group Co. Ltd. Class A	156,900	303

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Jiangxi Lianchuang Optoelectronic Science & Technology Co. Ltd. Class A	82,100	302
Gansu Shangfeng Cement Co. Ltd. Class A	91,600	301
* Wuhan DR Laser Technology Corp. Ltd. Class A	17,400	301
Shanghai Belling Co. Ltd. Class A	129,800	301
Shenzhen World Union Group Inc. Class A	375,300	301
Chongqing Zaisheng Technology Corp. Ltd. Class A	130,700	300
Shandong Dawn Polymer Co. Ltd. Class A	73,500	299
* Bluedon Information Security Technology Co. Ltd. Class A	242,000	296
Shandong Yisheng Livestock & Poultry Breeding Co. Ltd. Class A	181,610	294
* Guocheng Mining Co. Ltd.	186,375	294
* Merit Interactive Co. Ltd. Class A	73,500	294
Tianjin Port Development Holdings Ltd.	4,321,976	290
* Lier Chemical Co. Ltd. Class A	97,100	289
Wuhan Fingu Electronic Technology Co. Ltd. Class A	125,160	289
Sonoscape Medical Corp. Class A	74,800	289
Beijing Watertek Information Technology Co. Ltd. Class A	323,600	288
Shenzhen Comix Group Co. Ltd. Class A	134,500	287
Huafu Fashion Co. Ltd. Class A	279,200	286
Chow Tai Seng Jewellery Co. Ltd. Class A	77,500	285
* Shanghai Phichem Material Co. Ltd. Class A	95,200	284
IReader Technology Co. Ltd. Class A	74,000	284
Shanghai Haixin Group Co. Class B	869,100	284
Ningbo Huaxiang Electronic Co. Ltd. Class A	116,000	283
*.S CT Environmental Group Ltd.	6,439,760	282
* Yijiahe Technology Co. Ltd. Class A	22,600	281
Shenzhen Desay Battery Technology Co. Class A	38,300	281
Zhejiang Jiemei Electronic & Technology Co. Ltd. Class A	72,733	281
Shanxi Coking Co. Ltd. Class A	369,840	279
* Beijing Crowthell Technology Corp. Ltd. Class A	131,800	278
Guangdong Zhongsheng Pharmaceutical Co. Ltd. Class A	149,800	278
Shanghai Kehua Bio-Engineering Co. Ltd. Class A	92,900	277
Wuhan Department Store Group Co. Ltd. Class A	142,205	277
* ChemPartner PharmaTech Co. Ltd. Class A	92,700	277
SGIS Songshan Co. Ltd. Class A	439,300	276
* CSG Smart Science&Technology Co. Ltd. Class A	130,700	276
Xinyu Iron & Steel Co. Ltd. Class A	444,363	276
* Beijing Enterprises Clean Energy Group Ltd.	53,440,000	276
* Guangdong Topstar Technology Co. Ltd. Class A	48,700	276
Jack Sewing Machine Co. Ltd. Class A	64,200	272
Beijing Cisri-Gaona Materials & Technology Co. Ltd. Class A	85,900	272
Sichuan Shuangma Cement Co. Ltd. Class A	138,100	270
* Saurer Intelligent Technology Co. Ltd. Class A	350,400	268
* Shandong Airlines Co. Ltd. Class B	362,104	268
* Lushang Health Industry Development Co. Ltd. Class A	171,800	267
Unilumin Group Co. Ltd. Class A	182,800	267
Xi'an Tian He Defense Technology Co. Ltd. Class A	79,100	267
Shanghai East China Computer Co. Ltd. Class A	77,500	266
Sino Wealth Electronic Ltd. Class A	51,820	265
Shenzhen Anche Technologies Co. Ltd. Class A	41,400	265
* China Harzone Industry Corp. Ltd. Class A	154,900	264
Jiangsu Guotai International Group Co. Ltd. Class A	284,200	263
Shengda Resources Co. Ltd. Class A	126,700	263
Beijing Tongtech Co. Ltd. Class A	51,100	261
Jiangxi Huangshanghuang Group Food Co. Ltd. Class A	83,500	261
Sino-Platinum Metals Co. Ltd. Class A	81,100	260
Beijing VRV Software Corp. Ltd. Class A	267,300	259
* First Tractor Co. Ltd. Class A	149,100	259
Chengdu Hongqi Chain Co. Ltd. Class A	222,600	258
* Myhome Real Estate Development Group Co. Ltd. Class A	467,900	258
Konka Group Co. Ltd. Class A	295,400	258
Electric Connector Technology Co. Ltd. Class A	46,200	256
CTS International Logistics Corp. Ltd. Class A	242,880	255
Beijing SuperMap Software Co. Ltd. Class A	81,900	254
Shenzhen Ysstech Info-tech Co. Ltd. Class A	132,800	252

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* Jiangsu Hoperun Software Co. Ltd. Class A	146,900	251
Chongqing Zongshen Power Machinery Co. Ltd. Class A	211,800	251
Tianjin ZhongXin Pharmaceutical Group Corp. Ltd. Class A	104,500	250
* Chongqing Iron & Steel Co. Ltd. Class A	1,169,567	250
* Guangdong Huatie Tongda High-speed Railway Equipment Corp. Class A	291,200	249
Fujian Aonong Biological Technology Group Inc. Ltd. Class A	122,720	249
* Markor International Home Furnishings Co. Ltd. Class A	328,810	249
CQ Pharmaceutical Holding Co. Ltd. Class A	310,300	249
Shanghai Jinjiang International Industrial Investment Co. Ltd. Class B	355,774	248
YGSOFT Inc. Class A	201,090	248
263 Network Communications Co. Ltd. Class A	245,100	247
* Shandong Jincheng Pharmaceutical Group Co. Ltd. Class A	71,500	247
Hengdian Entertainment Co. Ltd. Class A	103,700	246
Nantong Jianghai Capacitor Co. Ltd. Class A	155,900	246
Biem.L.Fdlkk Garment Co. Ltd. Class A	94,880	245
* Yantai Tayho Advanced Materials Co. Ltd. Class A	113,200	244
* Shang Gong Group Co. Ltd. Class B	652,412	244
Hangxiao Steel Structure Co. Ltd. Class A	390,200	243
Dare Power Dekor Home Co. Ltd. Class A	101,400	243
Changzhou Tronly New Electronic Materials Co. Ltd. Class A	94,100	241
Hunan Aihua Group Co. Ltd. Class A	63,843	241
CNNC Hua Yuan Titanium Dioxide Co. Ltd. Class A	289,000	241
Jinneng Science&Technology Co. Ltd. Class A	129,900	240
Shanghai Maling Aquarius Co. Ltd. Class A	173,700	240
*.s National Agricultural Holdings Ltd.	1,560,000	239
CSSC Science & Technology Co. Ltd. Class A	136,700	238
Zhejiang Jingxin Pharmaceutical Co. Ltd. Class A	133,700	238
Zhejiang JIULI Hi-tech Metals Co. Ltd. Class A	156,000	238
Sunward Intelligent Equipment Co. Ltd. Class A	200,700	238
Beijing Global Safety Technology Co. Ltd. Class A	42,900	238
Qingdao Eastsoft Communication Technology Co. Ltd. Class A	84,700	238
* Zhongfu Information Inc. Class A	39,200	237
* Client Service International Inc. Class A	54,500	237
515J Holding Group Co. Ltd. Class A	434,300	236
Foran Energy Group Co. Ltd. Class A	100,000	235
* Inner Mongolia Yuan Xing Energy Co. Ltd. Class A	756,400	235
GCI Science & Technology Co. Ltd. Class A	104,700	234
China CAMC Engineering Co. Ltd. Class A	225,700	234
Befar Group Co. Ltd. Class A	295,000	234
Shenzhen Laibao Hi-tech Co. Ltd. Class A	128,700	233
Elion Clean Energy Co. Ltd. Class A	493,200	233
* Yunnan Lincang Xinyuan Germanium Industrial Co. Ltd. Class A	117,400	232
Canny Elevator Co. Ltd. Class A	145,500	231
Guorui Properties Ltd.	2,102,000	231
Wuxi Boton Technology Co. Ltd. Class A	71,700	231
* Zhejiang Jingu Co. Ltd. Class A	185,200	230
Xinhuanet Co. Ltd. Class A	84,900	229
Guangxi Liuzhou Pharmaceutical Co. Ltd. Class A	65,160	228
* Grand Baoxin Auto Group Ltd.	1,828,359	227
Renhe Pharmacy Co. Ltd. Class A	236,300	227
* Hand Enterprise Solutions Co. Ltd. Class A	160,100	226
* Jilin Electric Power Co. Ltd. Class A	389,564	226
CGN Nuclear Technology Development Co. Ltd. Class A	170,424	225
*.s Mingfa Group International Co. Ltd.	915,541	223
* Zhonghang Electronic Measuring Instruments Co. Ltd. Class A	90,500	221
Shenzhen SDG Information Co. Ltd. Class A	149,300	221
* Wondershare Technology Group Co. Ltd. Class A	23,500	221
Guomai Technologies Inc. Class A	182,500	220
Shenzhen Gongjin Electronics Co. Ltd. Class A	126,600	220
* Xinjiang Xintai Natural Gas Co. Ltd. Class A	56,500	220
Xinjiang Communications Construction Group Co. Ltd. Class A	114,300	219
Yantai Zhenghai Magnetic Material Co. Ltd. Class A	147,400	218
Fujian Longma Environmental Sanitation Equipment Co. Ltd. Class A	70,880	218
Aerospace Hi-Tech Holdings Grp Ltd. Class A	147,897	217

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Xiamen Comfort Science & Technology Group Co. Ltd. Class A	101,900	216
* Datong Coal Industry Co. Ltd. Class A	305,200	214
Beijing Forever Technology Co. Ltd. Class A	115,300	213
Dongjiang Environmental Co. Ltd. Class A	155,200	212
Jiangsu Etern Co. Ltd. Class A	224,900	212
* CITIC Press Corp. Class A	30,300	211
Vatti Corp. Ltd. Class A	157,100	210
Sumavision Technologies Co. Ltd. Class A	260,100	210
* Guangzhou Great Power Energy & Technology Co. Ltd. Class A	72,400	210
* Kama Co. Ltd. Class B	548,129	210
Fuan Pharmaceutical Group Co. Ltd. Class A	228,100	210
* Beijing Philisense Technology Co. Ltd. Class A	256,300	209
Shenzhen Das Intellitech Co. Ltd. Class A	350,600	209
* Xinjiang Machinery Research Institute Co. Ltd. Class A	311,600	209
Bestsun Energy Co. Ltd. Class A	271,860	208
* Kunshan Kersen Science & Technology Co. Ltd. Class A	86,500	207
* Shanghai Runda Medical Technology Co. Ltd. Class A	98,600	207
Changchun Faway Automobile Components Co. Ltd. Class A	117,260	207
* Beijing Wanji Technology Co. Ltd. Class A	35,700	206
China Aluminum International Engineering Corp. Ltd. Class A	392,600	205
Shanxi Blue Flame Holding Co. Ltd. Class A	172,700	202
* Jiangsu Gian Technology Co. Ltd. Class A	22,200	201
Zhongyuan Environment-Protection Co. Ltd. Class A	187,200	201
*.s China Fiber Optic Network System Group Ltd.	2,215,200	200
Beken Corp. Class A	22,300	200
Guizhou Gas Group Corp. Ltd. Class A	120,600	200
* Wuhan P&S Information Technology Co. Ltd. Class A	214,600	199
Mayinglong Pharmaceutical Group Co. Ltd. Class A	62,500	199
* Zhuhai Orbita Aerospace Science & Technology Co. Ltd. Class A	129,300	199
Hebei Chengde Lolo Co. Class A	192,560	198
KPC Pharmaceuticals Inc. Class A	141,300	196
* Shanghai Greencourt Investment Group Co. Ltd. Class B	739,927	196
Tianjin Teda Co. Ltd. Class A	264,400	196
* Yonggao Co. Ltd. Class A	179,800	196
* Zhejiang Firststar Panel Technology Co. Ltd. Class A	171,200	195
Suzhou Good-Ark Electronics Co. Ltd. Class A	129,900	194
Enjoyor Co. Ltd. Class A	126,100	194
* Guangdong Dongfang Precision Science & Technology Co. Ltd. Class A	277,500	194
* Hwa Create Co. Ltd. Class A	110,500	193
* Shanghai Phoenix Enterprise Group Co. Ltd. Class B	464,844	193
MYS Group Co. Ltd. Class A	293,300	193
JSTI Group Class A	176,900	192
Nanfang Zhongjin Environment Co. Ltd. Class A	342,400	192
Shinva Medical Instrument Co. Ltd. Class A	77,600	191
Anhui Korrun Co. Ltd. Class A	41,500	190
Guangdong Shaoneng Group Co. Ltd. Class A	192,900	190
Jiangsu Jiangyin Rural Commercial Bank Co. Ltd. Class A	314,539	189
Telling Telecommunication Holding Co. Ltd. Class A	184,200	189
* Shenzhen Microgate Technology Co. Ltd. Class A	134,500	189
Shenzhen Jieshun Science And Technology Industry Co. Ltd. Class A	115,900	188
Shenzhen Kstar Science And Technology Co. Ltd. Class A	94,000	188
Shenzhen Woer Heat-Shrinkable Material Co. Ltd. Class A	239,600	188
Jiangsu Changshu Rural Commercial Bank Co. Ltd. Class A	185,500	188
Julong Co. Ltd. Class A	115,300	187
* Guangdong Goworld Co. Ltd. Class A	102,900	186
* Hainan Ruize New Building Material Co. Ltd. Class A	209,400	184
Anhui Construction Engineering Group Co. Ltd. Class A	313,200	184
* JC Finance & Tax Interconnect Holdings Ltd. Class A	140,600	184
Dashang Co. Ltd. Class A	54,200	183
Shenzhen Heungkong Holding Co. Ltd. Class A	599,900	183
Shaan Xi Provincial Natural Gas Co. Ltd. Class A	191,700	183
Shanghai Zijiang Enterprise Group Co. Ltd. Class A	290,900	182
Zhejiang Xinan Chemical Industrial Group Co. Ltd. Class A	134,200	182
* Tongding Interconnection Information Co. Ltd. Class A	244,200	182

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	Shares	Market Value (\$000)
Tibet Tianlu Co. Ltd. Class A	164,500	181
* Nanjing Yunhai Special Metals Co. Ltd. Class A	124,200	181
* Zhejiang Garden Bio-Chemical High-tech Co. Ltd. Class A	85,500	180
Tangrenshen Group Co. Ltd. Class A	151,200	177
Baosheng Science and Technology Innovation Co. Ltd. Class A	266,605	177
Sichuan Jiuyuan Yin Hai Software Co. Ltd. Class A	55,920	177
Zhejiang Fuchunjiang Environmental Thermoelectric Co. Ltd. Class A	169,300	175
* Advanced Technology & Materials Co. Ltd. Class A	181,700	175
Maoye Commercial Co. Ltd. Class A	311,024	174
* Wutong Holding Group Co. Ltd. Class A	230,500	173
Shandong New Beiyang Information Technology Co. Ltd. Class A	121,600	170
* Focused Photonics Hangzhou Inc. Class A	84,000	170
Jiangsu Huaxicun Co. Ltd. Class A	159,800	170
Ningxia Jiaye New Energy Co. Ltd. Class A	370,000	170
Foshan Nationstar Optoelectronics Co. Ltd. Class A	112,900	169
Tungkong Inc. Class A	104,800	169
Anhui Sun-Create Electronics Co. Ltd. Class A	28,800	167
Zhejiang Communications Technology Co. Ltd.	210,200	167
* Beijing UniStrong Science & Technology Co. Ltd. Class A	136,000	165
Anhui Hengyuan Coal Industry and Electricity Power Co. Ltd. Class A	224,700	164
* Innuovo Technology Co. Ltd. Class A	200,600	164
Ningbo Yunsheng Co. Ltd. Class A	177,000	164
* YongXing Special Materials Technology Co. Ltd. Class A	59,300	163
Chongqing Pharscin Pharmaceutical Co. Ltd.	67,900	162
* Beijing Centergate Technologies Holding Co. Ltd. Class A	145,400	160
LingNan Eco&Culture-Tourism Co. Ltd. Class A	270,400	160
Huizhou Speed Wireless Technology Co. Ltd. Class A	73,700	159
Suzhou New District Hi-Tech Industrial Co. Ltd. Class A	218,800	157
* Guangdong Shenglu Telecommunication Tech Co. Ltd. Class A	142,900	157
Sino GeoPhysical Co. Ltd. Class A	61,300	156
* Wuxi Huadong Heavy Machinery Co. Ltd. Class A	194,500	153
Jiangnan Mould and Plastic Technology Co. Ltd. Class A	175,800	152
Zhejiang Hangmin Co. Ltd. Class A	191,400	152
Hangzhou Zhongheng Electric Co. Ltd. Class A	98,508	152
Sunflower Pharmaceutical Group Co. Ltd. Class A	64,891	150
* Sunsea AloT Technology Co. Ltd. Class A	72,500	150
Zhejiang Yankon Group Co. Ltd. Class A	255,400	150
Shandong Xiantan Co. Ltd. Class A	87,600	149
Bright Real Estate Group Co. Ltd. Class A	379,800	149
Sichuan Tianyi Comheart Telecom Co. Ltd. Class A	46,800	148
Hisense Home Appliances Group Co. Ltd. Class A	67,344	148
Chengdu Fusen Noble-House Industrial Co. Ltd. Class A	72,652	148
Jiangsu Lihua Animal Husbandry Stock Co. Ltd. Class A	27,800	148
* Goldenmax International Technology Ltd. Class A	127,600	147
Inspur Software Co. Ltd. Class A	60,100	146
* Guangdong Shirongzhaoye Co. Ltd. Class A	150,000	146
* Macrolink Culturaltainment Development Co. Ltd. Class A	318,100	145
Guangzhou Zhiguang Electric Co. Ltd. Class A	139,400	145
CCS Supply Chain Management Co. Ltd. Class A	165,200	145
* ZJBC Information Technology Co. Ltd. Class A	181,580	144
* Suzhou Chunxing Precision Mechanical Co. Ltd. Class A	200,300	144
Henan Yuguang Gold & Lead Co. Ltd. Class A	199,800	143
Shanghai Shyndec Pharmaceutical Co. Ltd. Class A	94,331	143
Everbright Jiabao Co. Ltd. Class A	264,600	142
Luthai Textile Co. Ltd. Class B	274,445	141
Tongyu Communication Inc. Class A	46,600	141
China Zhonghua Geotechnical Engineering Group Co. Ltd. Class A	281,500	141
Shenzhen Center Power Tech Co. Ltd. Class A	57,400	140
Nanjing Panda Electronics Co. Ltd. Class A	131,200	139
Xiamen International Airport Co. Ltd. Class A	52,800	138
Chongqing Dima Industry Co. Ltd. Class A	333,700	138
Misho Ecology & Landscape Co. Ltd. Class A	120,400	137
* Shenzhen Bauing Construction Holding Group Co. Ltd. Class A	231,000	137
Jinyuan EP Co. Ltd. Class A	114,452	137

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	Shares	Market Value (\$000)
China Publishing & Media Co. Ltd. Class A (XSHG)	178,100	135
China Bester Group Telecom Co. Ltd. Class A	63,800	132
Guizhou Broadcasting & TV Information Network Co. Ltd. Class A	134,600	132
Rastar Group Class A	217,800	132
Goldcard Smart Group Co. Ltd.	57,790	132
Dongjiang Environmental Co. Ltd. Class H	185,800	132
* Eastcompeace Technology Co. Ltd. Class A	85,000	131
Shenzhen Grandland Group Co. Ltd. Class A	268,200	131
Shandong Minhe Animal Husbandry Co. Ltd. Class A	58,200	130
Western Region Gold Co. Ltd. Class A	62,664	129
Ajisen China Holdings Ltd.	1,002,408	127
Shandong Xinhua Pharmaceutical Co. Ltd. Class A	82,700	127
Sunvim Group Co. Ltd. Class A	175,800	126
* Shenzhen Infinova Ltd. Class A	208,000	125
Shanghai Rongtai Health Technology Corp. Ltd. Class A	25,600	123
* Strait Innovation Internet Co. Ltd. Class A	118,300	121
* Henan Senyuan Electric Co. Ltd. Class A	162,900	121
* Beijing Jingxi Culture & Tourism Co. Ltd. Class A	126,500	120
* Jilin Zixin Pharmaceutical Industrial Co. Ltd. Class A	224,100	118
*.1 Haichang Ocean Park Holdings Ltd.	2,260,000	117
Hexing Electrical Co. Ltd. Class A	51,080	110
Shanghai Pudong Road & Bridge Construction Co. Ltd. Class A	113,206	108
COFCO Capital Holdings Co. Ltd. Class A (XSHE)	74,500	107
Fujian Cement Inc. Class A	87,200	104
* Northeast Pharmaceutical Group Co. Ltd. Class A	126,958	102
* Goodbaby International Holdings Ltd.	804,000	102
*.5 Boshiwa International Holding Ltd.	469,000	102
Shanghai Shenda Co. Ltd. Class A	165,300	101
Henan Shenhua Coal & Power Co. Ltd. Class A	127,343	97
Norinco International Cooperation Ltd. Class A	88,105	96
Henan Rebecca Hair Products Co. Ltd. Class A	220,700	95
* HY Energy Group Co. Ltd. Class A	91,800	90
Shenzhen Danbond Technology Co. Ltd. Class A	95,600	88
Shanghai Tongji Science & Technology Industrial Co. Ltd. Class A	69,240	88
* Central China Land Media Co. Ltd. Class A	84,600	88
* KuangChi Science Ltd.	1,735,000	83
* Chongqing Iron & Steel Co. Ltd. Class H	903,500	82
* Honghua Group Ltd.	3,155,000	80
Xiamen International Port Co. Ltd. Class H	835,000	69
* Phoenix Media Investment Holdings Ltd.	1,651,783	66
*.5 China Lumena New Materials Corp.	98,750	64
Guangxi Guidong Electric Power Co. Ltd. Class A	110,191	62
*.5 China Fishery Group Ltd.	1,088,512	61
*.5 Ruhnn Holding Ltd. ADR	24,990	59
Guangxi Wuzhou Communications Co. Ltd. Class A (XSHG)	92,560	49
Dawnrays Pharmaceutical Holdings Ltd.	376,000	43
Tianjin Development Holdings Ltd.	238,000	42
361 Degrees International Ltd.	339,000	42
*.1 China Metal Resources Utilization Ltd.	1,508,000	39
Guangxi Wuzhou Communications Co. Ltd. Class A (XSSC)	56,650	30
Maoye International Holdings Ltd.	727,459	30
*.5 Hua Han Health Industry Holdings Ltd.	1,817,183	28
*.5 Real Gold Mining Ltd.	239,476	26
* BAIC BluePark New Energy Technology Co. Ltd. Class A	18,100	18
China Publishing & Media Co. Ltd. Class A (XSSC)	19,005	14
*.5 Midas Holdings Ltd.	2,619,447	—
*.5 Anxin-China Holdings Ltd.	2,621,200	—
*.5 China High Precision Automation Group Ltd.	401,000	—
*.5 Shenglong PV-Tech Investment Co. Ltd.	44,660	—
		374,908
Colombia (0.0%)		
Banco Davivienda SA Preference Shares	274,545	1,783

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	Shares	Market Value (\$000)
* CEMEX Latam Holdings SA	452,072	374
		2,157
Czech Republic (0.0%)		
Philip Morris CR AS	1,188	689
Denmark (1.3%)		
Royal Unibrew A/S	126,414	12,327
SimCorp A/S	103,054	12,292
*.1 Netcompany Group A/S	84,848	7,057
Ringkjoebing Landbobank A/S	75,996	5,790
* ALK-Abello A/S	16,873	5,646
* Jyske Bank A/S	148,905	4,437
Topdanmark A/S	110,737	4,336
* Bavarian Nordic A/S	158,872	4,213
* Zealand Pharma A/S	102,508	3,439
* FLSmidth & Co. A/S	128,855	3,292
* DFDS A/S	77,675	2,906
Schouw & Co. A/S	33,158	2,887
* Sydbank AS	150,943	2,581
.1 Scandinavian Tobacco Group A/S	162,167	2,291
* NKT A/S	82,057	2,231
* Alm Brand A/S	170,109	1,946
* Spar Nord Bank A/S	202,750	1,747
* Nilfisk Holding A/S	75,052	1,029
D/S Norden A/S	70,347	1,000
*.^ Drilling Co. of 1972 A/S	52,722	996
*.s OW Bunker A/S	24,023	—
		82,443
Egypt (0.1%)		
* Egyptian Financial Group-Hermes Holding Co.	1,875,491	1,481
Orascom Construction plc	143,665	637
Six of October Development & Investment	681,176	517
Heliopolis Housing	991,366	399
* Pioneers Holding for Financial Investments SAE	1,471,832	350
* Palm Hills Developments SAE	4,059,043	343
Medinet Nasr Housing	1,355,932	317
Oriental Weavers	727,357	289
* Alexandria Mineral Oils Co.	1,663,216	253
*.s Nile Cotton Ginning	31,192	13
		4,599
Finland (0.8%)		
Valmet Oyj	347,025	8,282
Konecranes Oyj Class A	186,062	5,854
TietoEVERY Oyj (XHEL)	191,687	4,781
Cargotec Oyj Class B	126,152	4,336
Metsa Board Oyj	442,870	3,716
Kemira Oyj	227,421	2,810
Sanoma Oyj	186,553	2,746
Uponor Oyj	136,544	2,546
Ahlstrom-Munksjo Oyj	104,692	2,192
^ YIT Oyj	404,268	2,133
*.^ Outokumpu Oyj	761,545	1,900
^ Citycon Oyj	188,975	1,455
TietoEVERY Oyj (XOSL)	56,975	1,414
Raisio Oyj	320,200	1,137
* F-Secure Oyj	268,890	1,099
Oriola Oyj	354,301	747
*.^ Finnair Oyj	1,628,949	695
		47,843
France (2.0%)		
* Soitec	55,141	7,822
SES SA Class A	975,951	7,795
*.^ Lagardere SCA	298,609	6,530
* Elis SA	571,660	6,270

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	Shares	Market Value (\$000)
* Alten SA	73,596	5,893
Gaztransport Et Technigaz SA	57,145	5,478
* Spie SA	317,151	4,991
Eutelsat Communications SA	482,629	4,854
*^ Korian SA	167,275	4,713
* Sopra Steria Group	37,087	4,410
* Nexans SA	76,148	3,698
Societe BIC SA	65,742	3,149
Nexity SA	109,597	3,077
*.1 Neoen SA	55,151	2,954
Trigano SA	20,660	2,743
* Virbac SA	11,084	2,579
Ipsos	99,192	2,438
Robertet SA	1,904	2,107
* Rothschild & Co.	76,742	1,970
* Fnac Darty SA	42,553	1,828
* Metropole Television SA	166,002	1,823
* Interparfums SA	39,362	1,790
* Coface SA	227,428	1,777
*^ Air France-KLM	531,023	1,741
ALBIOMA SA (Loyalty Line 1)	36,463	1,700
*.1 Verallia SA	58,588	1,631
* Television Francaise 1	266,505	1,565
*.1 Maisons du Monde SA	110,551	1,479
Vicat SA	38,075	1,171
Ffp	14,188	1,127
* Tarkett SA	91,034	1,103
Quadiant SA	83,983	1,094
Pharmagest Inter@ctive	10,394	1,067
* Mersen SA	39,875	1,035
* Cgg SA	1,834,181	1,034
.1 Elior Group SA	260,032	981
Beneteau SA	100,369	923
Albioma SA Loyalty Shares 2021	19,425	906
Vilmorin & Cie SA	16,587	867
Bonduelle SCA	39,263	846
Carmila SA	107,486	831
Derichebourg SA	261,583	768
* Lisi	45,557	737
Mericalys SA	146,307	701
* Manitou BF SA	34,594	685
*^ Eramet SA	24,618	654
* Akka Technologies	34,502	631
*.1 X-Fab Silicon Foundries SE	149,353	556
Albioma SA (XPAR)	11,842	552
Guerbet	14,773	499
Akwel	22,598	409
Jacquet Metals SA	34,240	396
Boiron SA	8,023	359
*^ DBV Technologies SA	123,056	356
* GL Events	37,319	304
*^ Vallourec SA	21,262	296
*.1 Smcp SA	69,866	273
* Rallye SA	65,379	249
* Etablissements Maurel et Prom SA	152,790	213
Union Financiere de France BQE SA	9,590	205
*^,1 Europcar Mobility Group	293,085	191
* Bourbon Corp.	28,437	122
*^,5 Bourbon Corp. (Ordinary Shares)	12,121	52
		120,998
Germany (3.3%)		
TAG Immobilien AG	330,151	9,729
*^ Evotec SE	350,365	9,259
* MorphoSys AG	85,549	8,720

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	Shares	Market Value (\$000)
Gerresheimer AG	81,990	8,242
* Dialog Semiconductor plc	179,270	6,835
Grand City Properties SA	298,509	6,776
Freenet AG	334,189	5,921
Aurubis AG	91,917	5,880
alstria office REIT-AG	456,287	5,809
CompuGroup Medical SE & Co. KGaA	64,220	5,518
* Hypoport SE	10,344	5,416
Siltronic AG	54,393	5,148
^ Encavis AG	242,359	4,750
*^ Stroeer SE & Co. KGaA	64,304	4,648
Software AG	127,591	4,578
Jungheinrich AG Preference Shares	123,974	4,507
*.1 ADLER Group SA	166,152	4,177
Cancom Se	95,784	3,787
Duerr AG	126,803	3,647
1 Befesa SA	86,798	3,575
Stabilus SA	63,024	3,573
Hugo Boss AG	153,175	3,512
^ K&S AG	493,005	3,303
Jenoptik AG	131,703	3,250
Pfeiffer Vacuum Technology AG	17,102	3,119
* Aixtron Se	275,284	3,100
* Sixt SE	37,173	2,809
* Rocket Internet SE	128,348	2,776
STRATEC SE	18,259	2,680
* Aareal Bank AG	152,049	2,627
*.1 Shop Apotheke Europe NV	15,467	2,567
Patrizia AG	112,677	2,565
* Nordex SE	176,555	2,544
Norma Group SE	81,830	2,540
* Zooplus AG	15,710	2,519
* S&T AG	128,735	2,329
Hornbach Holding AG & Co. KGaA	23,334	2,246
Dermapharm Holding SE	44,922	2,182
Krones AG	37,689	2,153
* Ceconomy AG	454,435	2,010
KWS Saat SE & Co. KGaA	26,797	1,973
*.1 Deutsche Pfandbriefbank AG	306,818	1,875
New Work SE	7,012	1,830
Sixt SE Preference Shares	38,373	1,817
* Deutsche EuroShop AG	131,315	1,659
DIC Asset AG	138,788	1,597
Draegerwerk AG & Co. KGaA Preference Shares	19,609	1,576
* Deutz AG	305,099	1,567
* Salzgitter AG	106,584	1,551
Indus Holding AG	44,561	1,318
* Wacker Neuson SE	69,873	1,285
* Washtec AG	28,840	1,277
^ Bilfinger SE	68,893	1,263
BayWa AG	37,932	1,172
Schaeffler AG Preference Shares	191,027	1,163
Hamburger Hafen und Logistik AG	66,117	1,108
* SMA Solar Technology AG	24,147	1,046
Deutsche Beteiligungs AG	31,144	1,014
* Kloeckner & Co. SE	179,098	1,007
* Takkt AG	90,437	961
* Vossloh AG	24,220	885
Wuestenrot & Wuerttembergische AG	52,572	874
Hornbach Baumarkt AG	20,838	823
*^ ElringKlinger AG	79,453	803
*^ Koenig & Bauer AG	38,127	787
CropEnergies AG	54,438	741
TLG Immobilien AG	36,673	656

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	Shares	Market Value (\$000)
Bertrandt AG	13,232	454
*^ SGL Carbon SE	139,731	445
*^ Corestate Capital Holding SA	29,252	425
		206,278
Greece (0.2%)		
* Public Power Corp. SA	279,480	1,570
Terna Energy SA	110,606	1,472
* LAMDA Development SA	192,559	1,138
* GEK Terna Holding Real Estate Construction SA	146,429	991
Athens Water Supply & Sewage Co. SA	113,818	882
Sarantis SA	89,179	880
Holding Co. ADMIE IPTO SA	256,991	636
* Piraeus Bank SA	809,111	622
Viohalco SA	183,576	602
* Ellaktor SA	372,351	585
* Fourlis Holdings SA	114,251	441
* Aegean Airlines SA	84,617	262
Hellenic Exchanges SA	84,878	253
		10,334
Hong Kong (0.9%)		
HKBN Ltd.	1,982,129	3,434
Fortune REIT	3,427,589	2,863
*^,1 Razer Inc.	9,326,000	2,800
IGG Inc.	2,142,000	2,319
Luk Fook Holdings International Ltd.	836,399	2,045
Hong Kong Television Network Ltd.	1,344,000	2,001
* Glory Sun Financial Group Ltd.	39,596,000	1,891
Pacific Basin Shipping Ltd.	10,774,532	1,574
SUNeVision Holdings Ltd.	1,660,000	1,457
K Wah International Holdings Ltd.	3,011,398	1,429
*,1 AsiaInfo Technologies Ltd.	1,005,200	1,388
* Leyou Technologies Holdings Ltd.	3,195,000	1,350
*,1 Xiabuxiabu Catering Management China Holdings Co. Ltd.	772,500	1,322
Stella International Holdings Ltd.	1,187,500	1,217
United Laboratories International Holdings Ltd.	1,406,500	1,209
* Pou Sheng International Holdings Ltd.	5,189,000	1,189
VSTECs Holdings Ltd.	1,766,000	1,107
Asia Cement China Holdings Corp.	1,204,000	1,105
Sunlight REIT	2,417,072	1,042
CITIC Telecom International Holdings Ltd.	3,189,004	1,013
Value Partners Group Ltd.	2,184,434	957
Prosperity REIT	3,202,000	909
Road King Infrastructure Ltd.	716,346	852
* Cosmopolitan International Holdings Ltd.	4,688,000	837
Far East Consortium International Ltd.	2,804,858	830
Canvest Environmental Protection Group Co. Ltd.	1,950,000	829
*,^,5 Town Health International Medical Group Ltd.	8,913,419	790
Dynam Japan Holdings Co. Ltd.	743,040	762
*,^ C-Mer Eye Care Holdings Ltd.	1,118,000	756
Pacific Textiles Holdings Ltd.	1,323,000	755
*,1 Frontage Holdings Corp.	1,708,000	752
*,^,5 Superb Summit International Group Ltd.	3,957,346	745
*,1 VPower Group International Holdings Ltd.	2,045,000	734
Chow Sang Sang Holdings International Ltd.	634,565	694
Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	656,000	682
Chinese Estates Holdings Ltd.	1,317,000	664
Television Broadcasts Ltd.	798,700	642
*,^ Apollo Future Mobility Group Ltd.	11,408,000	633
Texhong Textile Group Ltd.	812,000	625
*,^ Suncity Group Holdings Ltd.	5,958,000	585
Sun Hung Kai & Co. Ltd.	1,497,000	582
*,5 Convoy Global Holdings Ltd.	26,130,000	563
SmarTone Telecommunications Holdings Ltd.	1,036,730	559
* Esprit Holdings Ltd.	5,058,300	524

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	Shares	Market Value (\$000)
Giordano International Ltd.	3,213,735	511
* Oshidori International Holdings Ltd.	5,451,600	493
* Truly International Holdings Ltd.	4,285,000	488
¹ IMAX China Holding Inc.	299,358	487
¹ Crystal International Group Ltd.	1,471,500	406
Lee's Pharmaceutical Holdings Ltd.	704,500	396
* China LNG Group Ltd.	4,565,999	367
* Digital Domain Holdings Ltd.	51,770,000	308
Texwinca Holdings Ltd.	1,802,000	274
* CITIC Resources Holdings Ltd.	6,558,000	259
* GCL New Energy Holdings Ltd.	16,899,541	249
* [^] NewOcean Energy Holdings Ltd.	2,412,000	215
* New World Department Store China Ltd.	1,332,666	201
* Emperor Capital Group Ltd.	11,147,860	179
Singamas Container Holdings Ltd.	4,051,960	173
* [^] Camsing International Holding Ltd.	1,068,000	160
* Landing International Development Ltd.	5,509,200	154
* Lifestyle China Group Ltd.	1,150,870	152
* G-Resources Group Ltd.	31,893,190	148
* [^] Tech Pro Technology Development Ltd.	10,406,800	91
Shenwan Hongyuan HK Ltd.	705,000	78
* [^] Agritrade Resources Ltd.	6,905,000	74
* China Animal Healthcare Ltd.	1,003,918	67
* [^] China Baoli Technologies Holdings Ltd.	4,844,496	62
Henderson Investment Ltd.	1,425,000	56
* Emperor Watch & Jewellery Ltd.	2,150,000	25
NOVA Group Holdings Ltd. Class A	750,000	11
		57,100
Hungary (0.0%)		
* [^] Opus Global Nyrt	675,649	434
India (2.7%)		
Apollo Hospitals Enterprise Ltd.	247,559	7,077
* Crompton Greaves Consumer Electricals Ltd.	1,074,877	4,341
* Atul Ltd.	40,813	3,307
* Max Financial Services Ltd.	374,918	2,986
Escorts Ltd.	172,396	2,791
Natco Pharma Ltd.	225,255	2,735
¹ Dr Lal PathLabs Ltd.	86,327	2,674
¹ Laurus Labs Ltd.	617,445	2,659
Navin Fluorine International Ltd.	86,538	2,615
Manappuram Finance Ltd.	1,155,823	2,422
AIA Engineering Ltd.	97,350	2,229
* Dixon Technologies India Ltd.	17,348	2,178
Supreme Industries Ltd.	110,069	2,146
Pfizer Ltd.	30,564	2,055
Adani Gas Ltd.	689,111	2,053
Aarti Industries Ltd.	150,170	2,026
* Fortis Healthcare Ltd.	1,194,214	2,023
* ¹ Syngene International Ltd.	277,377	2,000
* Tata Elxsi Ltd.	94,722	1,965
Sanofi India Ltd.	17,885	1,930
Mindtree Ltd.	105,327	1,892
Astral Poly Technik Ltd.	122,207	1,852
* Deepak Nitrite Ltd.	184,681	1,848
* ¹ Metropolis Healthcare Ltd.	69,510	1,845
Sundaram Finance Ltd.	93,778	1,832
* APL Apollo Tubes Ltd.	42,826	1,817
Ramco Cements Ltd.	166,304	1,788
Jubilant Life Sciences Ltd.	181,052	1,778
Granules India Ltd.	339,999	1,759
Indian Hotels Co. Ltd.	1,320,482	1,698
Varun Beverages Ltd.	184,762	1,632
Persistent Systems Ltd.	102,551	1,604

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	Shares	Market Value (\$000)
¹ L&T Technology Services Ltd.	70,123	1,577
Can Fin Homes Ltd.	254,094	1,567
Amara Raja Batteries Ltd.	151,308	1,563
Relaxo Footwears Ltd.	175,098	1,561
Alembic Pharmaceuticals Ltd.	116,759	1,519
JK Cement Ltd.	59,674	1,491
City Union Bank Ltd.	748,602	1,489
Coforge Ltd.	49,768	1,483
Kajaria Ceramics Ltd.	189,046	1,452
* Amber Enterprises India Ltd.	48,684	1,432
KEC International Ltd.	324,366	1,421
Tube Investments of India Ltd.	156,651	1,383
Blue Star Ltd.	162,932	1,378
* Procter & Gamble Health Ltd.	19,283	1,337
Mahanagar Gas Ltd.	120,922	1,329
Ajanta Pharma Ltd.	60,749	1,289
¹ Endurance Technologies Ltd.	90,165	1,286
Gujarat State Petronet Ltd.	474,926	1,237
* Aditya Birla Fashion and Retail Ltd.	596,376	1,236
CRISIL Ltd.	43,980	1,225
Strides Pharma Science Ltd.	131,561	1,225
Dhani Services Ltd.	460,753	1,223
JB Chemicals & Pharmaceuticals Ltd.	89,739	1,221
Suven Pharmaceuticals Ltd.	281,660	1,193
* Phoenix Mills Ltd.	152,903	1,191
Infibeam Avenues Ltd.	1,027,699	1,161
¹ ICICI Securities Ltd.	184,856	1,155
CESC Ltd.	151,326	1,150
Apollo Tyres Ltd.	607,023	1,145
PVR Ltd.	78,970	1,137
* Schaeffler India Ltd.	22,308	1,133
* Aavas Financiers Ltd.	58,217	1,124
Vinati Organics Ltd.	68,685	1,120
Birlasoft Ltd.	442,114	1,069
Redington India Ltd.	587,993	1,030
Sundram Fasteners Ltd.	177,903	1,024
* ¹ Quess Corp. Ltd.	184,854	1,022
Prestige Estates Projects Ltd.	301,221	1,017
* Orient Electric Ltd.	360,873	1,011
* EID Parry India Ltd.	269,946	1,004
* AstraZeneca Pharma India Ltd.	17,271	1,002
* Just Dial Ltd.	112,763	992
Aegis Logistics Ltd.	353,611	987
Radico Khaitan Ltd.	165,954	978
Sumitomo Chemical India Ltd.	271,386	976
* Timken India Ltd.	66,955	973
¹ Godrej Agrovvet Ltd.	133,711	930
Rallis India Ltd.	266,121	889
Polycab India Ltd.	70,511	875
KRBL Ltd.	250,498	864
* TeamLease Services Ltd.	28,269	849
* Edelweiss Financial Services Ltd.	1,113,241	838
Bombay Burmah Trading Co.	51,197	835
Cholamandalam Financial Holdings Ltd.	159,687	834
Welspun India Ltd.	887,030	834
Thermax Ltd.	81,284	832
Minda Industries Ltd.	191,554	825
Motilal Oswal Financial Services Ltd.	103,732	788
Ceat Ltd.	52,901	780
JM Financial Ltd.	723,100	774
Gujarat Pipavav Port Ltd.	640,636	764
TTK Prestige Ltd.	9,739	750
IDFC Ltd.	1,823,688	749
V-Guard Industries Ltd.	322,074	737

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	Shares	Market Value (\$000)
Balrampur Chini Mills Ltd.	340,492	736
Chambal Fertilizers and Chemicals Ltd.	324,506	712
Avanti Feeds Ltd.	103,687	673
Sterlite Technologies Ltd.	331,002	657
India Cements Ltd.	411,140	656
* Suzlon Energy Ltd.	12,963,547	639
* V-Mart Retail Ltd.	24,459	638
National Aluminium Co. Ltd.	1,551,353	636
*.1 PNB Housing Finance Ltd.	122,550	583
Vakrangee Ltd.	1,499,125	572
NCC Ltd.	1,245,769	569
IRB Infrastructure Developers Ltd.	369,721	567
Symphony Ltd.	47,028	537
* EIH Ltd.	521,812	528
Great Eastern Shipping Co. Ltd.	174,070	527
Welspun Corp. Ltd.	353,698	514
DCM Shriram Ltd.	110,825	507
* Kaveri Seed Co. Ltd.	73,448	502
* Mahindra CIE Automotive Ltd.	270,011	501
Sobha Ltd.	126,746	498
* DCB Bank Ltd.	474,719	491
Finolex Cables Ltd.	128,650	480
Engineers India Ltd.	527,409	463
Graphite India Ltd.	189,989	451
* TV18 Broadcast Ltd.	1,152,718	447
Multi Commodity Exchange of India Ltd.	19,424	446
* Sun Pharma Advanced Research Co. Ltd.	199,448	441
Rain Industries Ltd.	304,797	436
Bajaj Consumer Care Ltd.	167,398	422
eClerx Services Ltd.	44,059	413
.1 Dilip Buildcon Ltd.	93,150	411
* NBCC India Ltd.	1,333,711	410
* Karur Vysya Bank Ltd.	936,302	410
HEG Ltd.	42,118	384
Century Textiles & Industries Ltd.	91,793	378
* Wockhardt Ltd.	86,870	341
PTC India Ltd.	534,306	339
Jindal Saw Ltd.	330,453	269
Gateway Distriparks Ltd.	212,377	262
* Indian Bank	326,939	255
Care Ratings Ltd.	62,215	250
* Indiabulls Real Estate Ltd.	386,609	248
* Karnataka Bank Ltd.	424,154	244
Equitas Holdings Ltd.	351,957	222
* South Indian Bank Ltd.	2,530,914	220
* Raymond Ltd.	57,757	212
WABCO India Ltd.	3,113	205
* IFCI Ltd.	2,289,812	179
* Future Consumer Ltd.	1,647,684	165
* Hindustan Construction Co. Ltd.	2,277,749	152
* Central Bank of India	954,569	142
GE Power India Ltd.	48,512	134
*.s Chennai Super Kings Cricket Ltd.	176,674	—
		168,896
Indonesia (0.4%)		
* Mitra Keluarga Karyasehat Tbk PT	15,615,600	2,794
Ciputra Development Tbk PT	34,145,055	1,878
Ace Hardware Indonesia Tbk PT	16,698,400	1,781
Aneka Tambang Tbk	23,195,419	1,650
* Pakuwon Jati Tbk PT	56,629,234	1,583
Bank BTPN Syariah Tbk PT	5,796,000	1,447
* Lippo Karawaci Tbk PT	142,761,177	1,295
Pabrik Kertas Tjiwi Kimia Tbk PT	3,090,400	1,267
Japfa Comfeed Indonesia Tbk PT	16,796,600	1,211

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	Shares	Market Value (\$000)
* Summarecon Agung Tbk PT	26,244,468	1,157
Bank Tabungan Negara Persero Tbk PT	9,808,370	913
* Mitra Adiperkasa Tbk PT	20,060,200	884
AKR Corporindo Tbk PT	4,487,283	812
* Medco Energi Internasional Tbk PT	26,288,888	675
Wijaya Karya Persero Tbk PT	8,174,333	661
Indo Tambangraya Megah Tbk PT	1,109,400	608
* Panin Financial Tbk PT	44,929,600	575
* Bank Pan Indonesia Tbk PT	10,699,100	564
Waskita Karya Persero Tbk PT	11,153,679	555
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	7,724,229	507
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	6,806,700	497
* Matahari Department Store Tbk PT	6,155,900	415
* Timah Tbk PT	7,193,920	399
PP Persero Tbk PT	6,454,800	394
Surya Semesta Internusa Tbk PT	10,442,300	344
* Alam Sutera Realty Tbk PT	32,738,291	342
* Siloam International Hospitals Tbk PT	965,739	328
*.s Trada Alam Minera Tbk PT	95,405,707	326
Ramayana Lestari Sentosa Tbk PT	8,059,500	312
* Global Mediacom Tbk PT	19,915,706	305
* Sentul City Tbk PT	78,975,806	270
* Krakatau Steel Persero Tbk PT	10,652,750	258
* Kresna Graha Investama Tbk PT	37,144,500	220
* Eagle High Plantations Tbk PT	32,501,900	211
* Adhi Karya Persero Tbk PT	4,996,400	194
* Totalindo Eka Persada Tbk PT	18,029,100	62
		27,694
Ireland (0.2%)		
* Bank of Ireland Group plc	2,376,426	5,896
Hibernia REIT plc	1,693,532	2,049
* C&C Group plc (XDUB)	813,288	1,705
* Cairn Homes plc (XLON)	1,719,382	1,572
* Irish Continental Group plc	402,728	1,479
* Dalata Hotel Group plc	466,601	1,315
* Cairn Homes plc (XDUB)	7,760	7
		14,023
Israel (0.7%)		
* Nova Measuring Instruments Ltd.	72,669	4,125
* Enlight Renewable Energy Ltd.	1,248,231	2,346
Maytronics Ltd.	119,182	1,817
Matrix IT Ltd.	78,931	1,806
AudioCodes Ltd.	58,236	1,753
Sapiens International Corp. NV	61,813	1,710
Reit 1 Ltd.	440,521	1,670
Danel Adir Yeoshua Ltd.	12,447	1,558
Hilan Ltd.	34,497	1,530
Formula Systems 1985 Ltd.	18,901	1,492
Isracard Ltd.	517,968	1,461
Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	20,843	1,354
Bayside Land Corp.	183,000	1,274
Mega Or Holdings Ltd.	47,151	1,217
* Clal Insurance Enterprises Holdings Ltd.	117,035	1,182
Kenon Holdings Ltd.	47,854	1,162
* Israel Corp. Ltd.	10,121	1,130
* Partner Communications Co. Ltd.	283,062	1,104
FIBI Holdings Ltd.	40,604	1,024
* Big Shopping Centers Ltd.	12,055	912
* AFI Properties Ltd.	36,665	879
* Cellcom Israel Ltd. (Registered)	221,923	853
* Menora Mivtachim Holdings Ltd.	62,269	839
* Equital Ltd.	44,984	834
Sella Capital Real Estate Ltd.	526,548	830
* Fattal Holdings 1998 Ltd.	13,732	827

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	Shares	Market Value (\$000)
* Oil Refineries Ltd.	4,142,358	739
* Allot Ltd. (XTAE)	72,726	688
* Migdal Insurance & Financial Holdings Ltd.	875,299	687
Delek Automotive Systems Ltd.	141,274	675
* Kamada Ltd.	85,788	613
* IDI Insurance Co. Ltd.	20,372	498
* Brack Capital Properties NV	6,540	494
Delta Galil Industries Ltd.	25,004	442
* Gilat Satellite Networks Ltd.	73,199	430
* Naphtha Israel Petroleum Corp. Ltd.	93,536	365
* Delek Group Ltd.	18,152	332
* Energix-Renewable Energies Ltd.	10,155	43
* Allot Ltd. (XNGS)	1,781	16
		42,711
Italy (1.9%)		
Interpump Group SPA	207,575	7,840
* Banco BPM SPA	3,771,216	6,832
Reply SPA	58,498	6,285
Azimut Holding SPA	316,771	5,340
* De' Longhi SPA	165,608	5,296
*^ BPER Banca	4,085,792	4,855
* Unipol Gruppo SPA	1,245,716	4,544
* IMA Industria Macchine Automatiche SPA	54,606	4,296
* Banca Generali SPA	142,879	4,068
* Freni Brembo SPA	375,246	3,899
Iren SPA	1,641,322	3,725
* Cerved Group SPA	483,468	3,421
Erg SpA	142,265	3,222
* Astm SpA	157,673	2,935
^ Saipem SPA	1,541,213	2,715
* Brunello Cucinelli SPA	85,687	2,573
1 Anima Holding SPA	674,263	2,526
* Salvatore Ferragamo SPA	186,310	2,403
*.1 Technogym SPA	310,633	2,310
1 Enav SPA	648,563	2,250
Acea SpA	108,713	2,158
* Banca Popolare di Sondrio SCPA	1,199,541	2,108
* Societa Cattolica di Assicurazioni SC	401,047	1,983
1 Carel Industries SPA	103,542	1,925
*.1 Banca Farmafactoring SPA	404,874	1,868
Tamburi Investment Partners SPA	260,002	1,621
1 RAI Way SPA	262,851	1,601
Falck Renewables SPA	286,209	1,552
*.1 doValue SPA	161,794	1,498
*.1 Mediaset SPA	861,697	1,465
Italmobiliare SPA	38,099	1,231
* Marr SpA	90,913	1,231
Zignago Vetro SPA	84,385	1,218
* Autogrill SPA	312,277	1,171
Piaggio & C SPA	406,334	1,109
Danieli & C Officine Meccaniche SPA Saving Shares	117,230	1,061
* CIR SpA-Compagnie Industriali	2,424,340	1,057
*.1 Juventus Football Club SPA	1,227,261	1,044
*.1 Banca Monte dei Paschi di Siena SPA	733,007	885
Cementir Holding NV	130,426	831
* Credito Emiliano SPA	208,076	820
*.1 Saras SPA	1,530,021	784
*.1 Fincantieri SPA	1,336,216	750
^ Webuild SPA	616,721	661
* Biesse SPA	37,775	653
Datalogic SPA	53,690	619
*.1 Maire Tecnimont SPA	444,665	602
*.1 Tod's SPA	27,142	572
* Banca IFIS SPA	70,878	569

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Immobiliare Grande Distribuzione SIIQ SPA	177,826	517
* Arnoldo Mondadori Editore SPA	337,516	435
^ Danieli & C Officine Meccaniche SPA	28,820	413
DeA Capital SPA	225,174	263
* Rizzoli Corriere Della Sera Mediagroup SPA	311,758	165
* Banca Monte dei Paschi di Siena SPA Rights Exp. 11/21/2020	733,007	—
* Societa Cattolica di Assicurazioni SC Rights Exp. 11/26/2020	401,047	—
		117,775
Japan (15.5%)		
Shimachu Co. Ltd.	93,400	4,937
Iwatani Corp.	104,624	4,747
Menicon Co. Ltd.	65,400	4,618
Nippon Gas Co. Ltd.	93,900	4,479
BayCurrent Consulting Inc.	34,496	4,463
Infomart Corp.	538,300	4,452
Fujitec Co. Ltd.	200,084	4,360
Fuji Corp.	201,288	4,047
Japan Steel Works Ltd.	173,900	3,718
cocokara fine Inc.	55,589	3,652
JAFCO Group Co. Ltd	78,000	3,528
Katitas Co. Ltd.	122,700	3,481
Mirait Holdings Corp.	228,871	3,258
Toagosei Co. Ltd.	304,892	3,228
Tokyo Seimitsu Co. Ltd.	95,534	3,223
ADEKA Corp.	247,455	3,200
NSD Co. Ltd.	179,868	3,159
Systema Corp.	173,500	3,148
* SHIFT Inc.	24,800	3,147
Japan Elevator Service Holdings Co. Ltd.	81,000	3,113
Asahi Holdings Inc.	94,500	3,082
Jeol Ltd.	96,600	3,079
Kadokawa Corp.	100,701	3,063
Inaba Denki Sangyo Co. Ltd.	127,200	3,062
Internet Initiative Japan Inc.	68,156	3,049
Daiwabo Holdings Co. Ltd.	46,576	3,049
Meitec Corp.	60,446	2,997
Yoshinoya Holdings Co. Ltd.	162,420	2,986
Nichias Corp.	137,569	2,980
Daio Paper Corp.	205,654	2,973
Shinko Electric Industries Co. Ltd.	167,400	2,920
Hazama Ando Corp.	469,979	2,920
DCM Holdings Co. Ltd.	233,488	2,893
Takuma Co. Ltd.	188,600	2,888
TOKAI Holdings Corp.	290,100	2,874
Sakata Seed Corp.	80,356	2,835
*^ Change Inc.	36,600	2,805
Nishi-Nippon Financial Holdings Inc.	412,800	2,796
Kenedix Inc.	538,900	2,793
Digital Garage Inc.	77,200	2,745
Toei Co. Ltd.	18,564	2,739
Fuji Soft Inc.	49,974	2,673
JINS Holdings Inc.	36,500	2,645
Mizuho Leasing Co. Ltd.	103,501	2,638
Duskin Co. Ltd.	101,260	2,585
Nippon Light Metal Holdings Co. Ltd.	163,596	2,584
Nitto Boseki Co. Ltd.	69,811	2,564
Topcon Corp.	253,600	2,528
* Kawasaki Kisen Kaisha Ltd.	206,200	2,520
Nippon Suisan Kaisha Ltd.	652,022	2,512
Trusco Nakayama Corp.	96,700	2,494
IR Japan Holdings Ltd.	22,400	2,480
CKD Corp.	148,300	2,468
TKC Corp.	39,749	2,463
Nishimatsu Construction Co. Ltd.	125,942	2,446

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	Shares	Market Value (\$000)
Taiyo Holdings Co. Ltd.	46,700	2,445
Nikkon Holdings Co. Ltd.	127,648	2,443
Kanematsu Corp.	205,900	2,441
Toho Holdings Co. Ltd.	131,418	2,430
Tadano Ltd.	317,100	2,427
Milbon Co. Ltd.	47,120	2,418
Outsourcing Inc.	259,700	2,408
Awa Bank Ltd.	100,000	2,406
^ Fuji Kyuko Co. Ltd.	55,900	2,398
Wacom Co. Ltd.	364,336	2,395
Heiwa Real Estate Co. Ltd.	81,642	2,384
Maruwa Unyu Kikan Co. Ltd.	55,302	2,376
Senko Group Holdings Co. Ltd.	265,700	2,376
Daiseki Co. Ltd.	92,287	2,349
^ Joyful Honda Co. Ltd.	150,848	2,347
Kumiai Chemical Industry Co. Ltd.	242,350	2,330
Valor Holdings Co. Ltd.	93,900	2,313
Nihon Parkerizing Co. Ltd.	234,661	2,313
Maruwa Co. Ltd.	22,200	2,309
Prima Meat Packers Ltd.	80,088	2,285
Daishi Hokuetsu Financial Group Inc.	118,700	2,280
Anicom Holdings Inc.	215,600	2,277
Kiyo Bank Ltd.	152,210	2,274
Mitsui Fudosan Logistics Park Inc.	476	2,274
* UT Group Co. Ltd.	70,600	2,200
* NTN Corp.	1,180,000	2,189
* Aiful Corp.	726,500	2,156
Nojima Corp.	76,600	2,150
^ Ichibanya Co. Ltd.	41,568	2,109
Daihen Corp.	54,351	2,102
Japan Lifeline Co. Ltd.	162,600	2,098
Tri Chemical Laboratories Inc.	17,444	2,095
Kohnan Shoji Co. Ltd.	61,300	2,093
Autobacs Seven Co. Ltd.	163,200	2,089
Maruha Nichiro Corp.	99,700	2,088
^ Colowide Co. Ltd.	139,100	2,083
Earth Corp.	32,543	2,067
Ogaki Kyoritsu Bank Ltd.	92,174	2,056
EDION Corp.	207,975	2,049
Okumura Corp.	87,952	2,037
Infocom Corp.	56,240	2,037
Nishimatsuya Chain Co. Ltd.	125,200	2,036
Komeri Co. Ltd.	68,700	2,023
Information Services International-Dentsu Ltd.	32,000	2,010
Prestige International Inc.	235,500	2,004
Kumagai Gumi Co. Ltd.	86,280	1,994
Macnica Fuji Electronics Holdings Inc.	110,813	1,982
Sangetsu Corp.	137,320	1,979
Sanken Electric Co. Ltd.	61,529	1,970
Nippon Flour Mills Co. Ltd.	122,729	1,969
Citizen Watch Co. Ltd.	740,500	1,962
Takasago Thermal Engineering Co. Ltd.	147,889	1,961
Central Glass Co. Ltd.	90,913	1,951
* Fujikura Ltd.	734,800	1,948
* RENOVA Inc.	122,000	1,946
Nichiha Corp.	66,500	1,938
KH Neochem Co. Ltd.	82,700	1,935
Fujimi Inc.	53,747	1,914
DTS Corp.	98,342	1,913
Hokkaido Electric Power Co. Inc.	486,900	1,887
Strike Co. Ltd.	35,114	1,886
Tokyotokeiba Co. Ltd.	37,700	1,877
Arcs Co. Ltd.	84,500	1,871
Eizo Corp.	49,556	1,870

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	Shares	Market Value (\$000)
Taikisha Ltd.	71,488	1,862
Paramount Bed Holdings Co. Ltd.	48,300	1,861
San-In Godo Bank Ltd.	368,400	1,854
Iriso Electronics Co. Ltd.	48,600	1,850
Kintetsu World Express Inc.	87,000	1,849
Japan Material Co. Ltd.	142,400	1,840
JCU Corp.	58,500	1,837
Showa Sangyo Co. Ltd.	59,400	1,834
Zojirushi Corp.	102,400	1,829
Takeuchi Manufacturing Co. Ltd.	83,200	1,813
Oki Electric Industry Co. Ltd.	194,406	1,805
Kureha Corp.	42,502	1,804
Tsugami Corp.	128,700	1,795
Fuso Chemical Co. Ltd.	52,500	1,793
Tomy Co. Ltd.	204,717	1,791
Transcosmos Inc.	65,596	1,789
Totetsu Kogyo Co. Ltd.	68,400	1,777
Shoei Co. Ltd.	58,200	1,772
Makino Milling Machine Co. Ltd.	51,280	1,765
San-A Co. Ltd.	42,344	1,764
Tsubakimoto Chain Co.	79,164	1,758
Life Corp.	49,800	1,751
Keihanshin Building Co. Ltd.	96,400	1,748
Hyakugo Bank Ltd.	569,500	1,744
Cybozu Inc.	60,300	1,740
Morita Holdings Corp.	95,166	1,740
Fujimori Kogyo Co. Ltd.	42,000	1,721
Tokyo Dome Corp.	212,978	1,704
Create SD Holdings Co. Ltd.	52,818	1,703
Nachi-Fujikoshi Corp.	42,751	1,695
Kato Sangyo Co. Ltd.	51,000	1,695
Japan Wool Textile Co. Ltd.	174,389	1,694
Hanwa Co. Ltd.	87,183	1,690
Starts Corp. Inc.	72,615	1,689
en-japan Inc.	76,700	1,686
Seiren Co. Ltd.	105,900	1,678
KYORIN Holdings Inc.	92,700	1,676
Toyo Ink SC Holdings Co. Ltd.	90,154	1,675
Digital Arts Inc.	23,700	1,675
Meidensha Corp.	109,287	1,671
Nippon Densetsu Kogyo Co. Ltd.	85,503	1,657
Eiken Chemical Co. Ltd.	85,700	1,640
Nisshin Oillio Group Ltd.	56,752	1,631
Hokkoku Bank Ltd.	57,251	1,629
*^ Raksul Inc.	33,400	1,625
Axial Retailing Inc.	38,230	1,624
eGuarantee Inc.	72,800	1,621
Atom Corp.	201,757	1,618
MCJ Co. Ltd.	175,500	1,617
^ Kura Sushi Inc.	26,800	1,616
Nippon Soda Co. Ltd.	61,125	1,604
North Pacific Bank Ltd.	754,200	1,596
Funai Soken Holdings Inc.	73,650	1,593
ZERIA Pharmaceutical Co. Ltd.	88,940	1,579
Sanki Engineering Co. Ltd.	144,667	1,568
Hitachi Zosen Corp.	389,010	1,567
Okinawa Electric Power Co. Inc.	107,208	1,564
* M&A Capital Partners Co. Ltd.	34,500	1,561
BML Inc.	55,500	1,560
Raito Kogyo Co. Ltd.	109,800	1,557
Tokai Tokyo Financial Holdings Inc.	602,800	1,552
H2O Retailing Corp.	236,200	1,552
Ryoyo Electro Corp.	56,242	1,551
^ Shibuya Corp.	50,000	1,549

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Comture Corp.	60,700	1,544
Nagaileben Co. Ltd.	61,400	1,536
Hogy Medical Co. Ltd.	52,322	1,535
Belc Co. Ltd.	25,000	1,535
San-Ai Oil Co. Ltd.	152,200	1,535
MOS Food Services Inc.	56,258	1,535
Token Corp.	20,286	1,527
Sekisui Jushi Corp.	75,200	1,519
Solasto Corp.	124,300	1,517
* GMO GlobalSign Holdings KK	14,378	1,516
* Optim Corp.	54,038	1,515
Yamazen Corp.	154,600	1,515
Kameda Seika Co. Ltd.	33,400	1,512
Juroku Bank Ltd.	82,400	1,511
Arata Corp.	31,059	1,509
Dexerials Corp.	131,700	1,507
Yokogawa Bridge Holdings Corp.	84,500	1,496
Restar Holdings Corp.	69,800	1,495
Max Co. Ltd.	106,800	1,493
Toridoll Holdings Corp.	117,500	1,489
United Super Markets Holdings Inc.	137,650	1,481
FCC Co. Ltd.	77,143	1,480
* Descente Ltd.	94,800	1,470
Takara Standard Co. Ltd.	111,899	1,468
^ Aruhi Corp.	81,526	1,464
Teikoku Sen-I Co. Ltd.	57,784	1,453
Hirata Corp.	23,311	1,451
Keiyo Bank Ltd.	320,700	1,444
Daibiru Corp.	127,343	1,442
Tocalo Co. Ltd.	144,600	1,441
Raiznext Corp.	124,300	1,441
Suruga Bank Ltd.	437,800	1,430
Heiwado Co. Ltd.	69,800	1,417
* Grace Technology Inc.	26,003	1,417
Ohsho Food Service Corp.	25,674	1,412
Okamura Corp.	184,247	1,407
Sumitomo Warehouse Co. Ltd.	119,655	1,400
Ai Holdings Corp.	79,300	1,394
Giken Ltd.	39,300	1,392
METAWATER Co. Ltd.	59,200	1,388
Hosiden Corp.	156,167	1,384
* euglena Co. Ltd.	164,900	1,383
Arcland Sakamoto Co. Ltd.	71,400	1,376
Kisoji Co. Ltd.	58,260	1,373
Gunze Ltd.	37,207	1,369
Nippon Signal Company Ltd.	157,216	1,369
Bell System24 Holdings Inc.	90,500	1,366
Shizuoka Gas Co. Ltd.	155,200	1,365
Noritz Corp.	93,087	1,357
^ Nikkiso Co. Ltd.	141,461	1,356
ValueCommerce Co. Ltd.	42,800	1,356
Japan Petroleum Exploration Co. Ltd.	85,200	1,347
Nichicon Corp.	166,383	1,347
Nitto Kogyo Corp.	72,788	1,345
Bank of Okinawa Ltd.	47,644	1,337
TechMatrix Corp.	62,600	1,334
Kanamoto Co. Ltd.	64,600	1,333
Sumitomo Mitsui Construction Co. Ltd.	344,246	1,329
Monogatari Corp.	12,970	1,325
Chugoku Marine Paints Ltd.	138,500	1,322
Kanematsu Electronics Ltd.	32,700	1,322
Gree Inc.	252,100	1,315
Megachips Corp.	49,381	1,314
Japan Hotel REIT Investment Corp.	2,711	1,313

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S Foods Inc.	39,400	1,312
Mitsubishi Pencil Co. Ltd.	101,600	1,308
Ringer Hut Co. Ltd.	60,500	1,307
Okamoto Industries Inc.	31,600	1,301
Tokyo Steel Manufacturing Co. Ltd.	204,200	1,299
Yellow Hat Ltd.	79,100	1,298
Mitsubishi Logisnext Co. Ltd.	153,800	1,298
Mitsui High-Tec Inc.	63,500	1,294
SAMTY Co. Ltd.	81,100	1,285
Nohmi Bosai Ltd.	59,300	1,284
Osaka Soda Co. Ltd.	53,800	1,282
KOMEDA Holdings Co. Ltd.	72,500	1,281
Nanto Bank Ltd.	72,200	1,281
Nissha Co. Ltd.	108,760	1,281
Maeda Kosen Co. Ltd.	48,100	1,277
Relia Inc.	112,200	1,277
Saibu Gas Co. Ltd.	52,973	1,274
Yuasa Trading Co. Ltd.	44,600	1,271
Joshin Denki Co. Ltd.	51,126	1,268
Daiwa Securities Living Investments Corp.	1,291	1,261
Shibaura Machine Co. Ltd.	62,700	1,251
Argo Graphics Inc.	40,600	1,249
Shoei Foods Corp.	34,400	1,249
Nissin Electric Co. Ltd.	124,000	1,241
DyDo Group Holdings Inc.	23,944	1,239
Mandom Corp.	83,154	1,239
Nippon Seiki Co. Ltd.	109,332	1,232
Pressance Corp.	90,148	1,230
Nippon Ceramic Co. Ltd.	50,600	1,229
Wakita & Co. Ltd.	118,600	1,228
Riken Keiki Co. Ltd.	47,200	1,220
Daito Pharmaceutical Co. Ltd.	31,900	1,219
Mitsuuroko Group Holdings Co. Ltd.	101,600	1,216
Jaccs Co. Ltd.	69,400	1,212
Yodogawa Steel Works Ltd.	64,533	1,211
AEON REIT Investment Corp.	1,071	1,211
Trancom Co. Ltd.	16,800	1,207
Sanyo Chemical Industries Ltd.	28,454	1,206
Maruzen Showa Unyu Co. Ltd.	41,000	1,202
Comforia Residential REIT Inc.	420	1,201
Sakata INX Corp.	114,800	1,196
Okasan Securities Group Inc.	364,000	1,189
*^ HIS Co. Ltd.	88,200	1,189
^ Saizeriya Co. Ltd.	68,421	1,188
Bunka Shutter Co. Ltd.	151,000	1,186
Chudenko Corp.	58,300	1,185
Hamakyorex Co. Ltd.	41,700	1,183
Aomori Bank Ltd.	53,461	1,181
Itochu Enex Co. Ltd.	125,400	1,180
Star Micronics Co. Ltd.	87,798	1,179
Rorze Corp.	26,400	1,176
*^ Create Restaurants Holdings Inc.	223,740	1,171
Nomura Co. Ltd.	180,200	1,164
Shima Seiki Manufacturing Ltd.	78,300	1,163
Taiko Pharmaceutical Co. Ltd.	64,737	1,163
Aida Engineering Ltd.	152,006	1,163
YAMABIKO Corp.	92,100	1,155
Musashi Seimitsu Industry Co. Ltd.	110,230	1,152
Uchida Yoko Co. Ltd.	23,300	1,150
Hokuto Corp.	54,424	1,145
Broadleaf Co. Ltd.	218,700	1,144
* Osaka Organic Chemical Industry Ltd.	43,400	1,144
Fukushima Galilei Co. Ltd.	30,500	1,141
Inageya Co. Ltd.	65,300	1,139

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T Hasegawa Co. Ltd.	58,400	1,138
Yokowo Co. Ltd.	44,837	1,134
Nextage Co. Ltd.	94,000	1,128
Tsukishima Kikai Co. Ltd.	94,600	1,127
Yamashin-Filter Corp.	98,513	1,127
Nippon Road Co. Ltd.	15,500	1,126
Doshisha Co. Ltd.	61,100	1,124
Fujicco Co. Ltd.	58,605	1,123
Adastria Co. Ltd.	64,500	1,120
Fukui Bank Ltd.	62,555	1,119
Round One Corp.	142,200	1,117
Media Do Co. Ltd.	15,721	1,112
* KYB Corp.	53,700	1,110
Nichi-iko Pharmaceutical Co. Ltd.	111,902	1,108
Japan Securities Finance Co. Ltd.	235,141	1,108
Inabata & Co. Ltd.	95,400	1,107
Six Corp.	93,100	1,103
Chofu Seisakusho Co. Ltd.	53,600	1,092
ARTERIA Networks Corp.	69,200	1,089
Sakai Moving Service Co. Ltd.	24,100	1,088
Aeon Delight Co. Ltd.	41,300	1,087
S-Pool Inc.	160,360	1,085
Invincible Investment Corp.	3,367	1,076
Belluna Co. Ltd.	131,100	1,073
SBS Holdings Inc.	47,000	1,071
Oiles Corp.	76,308	1,066
Plenus Co. Ltd.	64,900	1,060
Fujiibo Holdings Inc.	30,500	1,060
UACJ Corp.	66,785	1,058
Obara Group Inc.	30,340	1,053
Kenedix Residential Next Investment Corp.	644	1,052
Sanyo Denki Co. Ltd.	23,800	1,049
Frontier Real Estate Investment Corp.	313	1,048
Mitsui-Soko Holdings Co. Ltd.	59,352	1,048
Geo Holdings Corp.	70,400	1,047
Toppa Forms Co. Ltd.	109,000	1,046
Hulic Reit Inc.	795	1,045
Noritsu Koki Co. Ltd.	56,200	1,040
T-Gaia Corp.	56,500	1,039
Dip Corp.	54,000	1,038
Pacific Industrial Co. Ltd.	103,300	1,037
Miroku Jyoho Service Co. Ltd.	51,200	1,037
^ Towa Pharmaceutical Co. Ltd.	55,982	1,037
Musashino Bank Ltd.	69,900	1,036
Daiho Corp.	32,000	1,028
Hokuetsu Corp.	310,821	1,027
Ehime Bank Ltd.	95,500	1,024
Curves Holdings Co. Ltd.	166,308	1,022
YA-MAN Ltd.	71,700	1,020
^ V Technology Co. Ltd.	23,800	1,020
Konishi Co. Ltd.	70,100	1,019
Kitz Corp.	186,348	1,008
Kyokuto Kaihatsu Kogyo Co. Ltd.	81,400	1,004
TOMONY Holdings Inc.	332,900	1,003
Optex Group Co. Ltd.	67,300	1,003
* Medical Data Vision Co. Ltd.	42,600	1,000
Exedy Corp.	79,100	997
Elan Corp.	44,000	996
Tamura Corp.	209,200	993
Doutor Nichires Holdings Co. Ltd.	70,737	993
^ COLOPL Inc.	115,000	991
Meisei Industrial Co. Ltd.	128,400	989
Fuji Co. Ltd.	53,400	989
Nippon Koei Co. Ltd.	37,500	989

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	Shares	Market Value (\$000)
Torii Pharmaceutical Co. Ltd.	34,700	985
Topre Corp.	97,500	980
Oita Bank Ltd.	42,407	979
Ricoh Leasing Co. Ltd.	36,506	979
Shinmaywa Industries Ltd.	126,068	978
Nippon Carbon Co. Ltd.	28,100	978
Japan Pulp & Paper Co. Ltd.	28,000	978
Idec Corp.	56,600	977
Monex Group Inc.	406,187	977
Zuken Inc.	38,500	975
Tonami Holdings Co. Ltd.	18,100	971
Shikoku Chemicals Corp.	87,600	965
Koa Corp.	77,600	963
Seikagaku Corp.	104,564	962
Tokushu Tokai Paper Co. Ltd.	23,000	961
Premier Investment Corp.	871	958
Okuwa Co. Ltd.	71,500	958
Sanshin Electronics Co. Ltd.	49,400	955
NIPPON REIT Investment Corp.	297	954
Genky DrugStores Co. Ltd.	23,100	951
Bank of the Ryukyus Ltd.	115,267	951
Chubu Shiryo Co. Ltd.	71,500	950
Piolax Inc.	64,700	949
Tsurumi Manufacturing Co. Ltd.	56,300	949
Nippon Steel Trading Corp.	33,249	948
LEC Inc.	67,048	947
Organo Corp.	18,100	947
Yondoshi Holdings Inc.	55,500	945
Royal Holdings Co. Ltd.	55,500	943
Japan Excellent Inc.	856	942
Kaga Electronics Co. Ltd.	48,700	942
Computer Engineering & Consulting Ltd.	65,970	941
Tokai Corp.	48,200	940
Nippon Kanzai Co. Ltd.	48,100	938
Kurabo Industries Ltd.	51,900	934
Mimasu Semiconductor Industry Co. Ltd.	39,700	933
KFC Holdings Japan Ltd.	38,900	931
^ eRex Co. Ltd.	83,000	930
Marudai Food Co. Ltd.	59,118	928
Ryosan Co. Ltd.	50,157	928
Dai-Dan Co. Ltd.	37,800	926
Sato Holdings Corp.	48,500	924
* Nichireki Co. Ltd.	57,100	921
GLOBERIDE Inc.	28,100	920
Yokohama Reito Co. Ltd.	113,600	919
Sumitomo Densetsu Co. Ltd.	38,500	917
* Maxell Holdings Ltd.	87,600	916
Furukawa Co. Ltd.	88,298	913
Denyo Co. Ltd.	40,900	913
Hyakujushi Bank Ltd.	57,300	912
Taihei Dengyo Kaisha Ltd.	42,200	912
Toho Bank Ltd.	417,464	909
Key Coffee Inc.	44,393	907
Sintokogio Ltd.	131,200	905
*^ Leopalace21 Corp.	577,700	905
Daiichi Jitsugyo Co. Ltd.	25,400	904
Senshu Ikeda Holdings Inc.	587,500	898
Miyazaki Bank Ltd.	41,593	897
DKS Co. Ltd.	21,700	897
Sanyo Electric Railway Co. Ltd.	45,484	894
Cavachi Ltd.	31,400	891
Hiday Hidaka Corp.	54,619	890
Pack Corp.	31,400	882
* Micronics Japan Co. Ltd.	88,700	876

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	Shares	Market Value (\$000)
Fujio Food Group Inc.	66,000	876
Mitsuboshi Belting Ltd.	55,900	875
SB Technology Corp.	25,600	873
* Kappa Create Co. Ltd.	64,088	872
Bank of Nagoya Ltd.	35,112	872
Shin-Etsu Polymer Co. Ltd.	97,700	870
J-Oil Mills Inc.	24,600	869
Ines Corp.	60,500	864
Nitta Corp.	40,900	862
Enigmo Inc.	63,700	854
^ Hioki EE Corp.	24,200	853
Hosokawa Micron Corp.	17,000	853
Mizuno Corp.	50,856	851
Kanto Denka Kogyo Co. Ltd.	125,800	849
United Arrows Ltd.	62,267	846
*^ Japan Display Inc.	1,721,200	843
Future Corp.	49,200	842
Nissei ASB Machine Co. Ltd.	21,600	841
ESPEC Corp.	51,908	840
Avex Inc.	86,800	839
Noritake Co. Ltd.	28,500	838
Nishio Rent All Co. Ltd.	43,000	835
Keiyo Co. Ltd.	109,900	833
Takamatsu Construction Group Co. Ltd.	40,600	833
JM Holdings Co. Ltd.	36,600	833
Okabe Co. Ltd.	109,835	831
Tachibana Eletech Co. Ltd.	50,534	828
Yamagata Bank Ltd.	66,985	827
VT Holdings Co. Ltd.	234,900	825
TOC Co. Ltd.	134,946	823
Tokyu REIT Inc.	605	823
Weathernews Inc.	15,500	819
Taki Chemical Co. Ltd.	13,000	819
MCUBS MidCity Investment Corp	1,140	818
Toa Corp.	45,800	818
Vital KSK Holdings Inc.	90,700	816
Intage Holdings Inc.	88,900	816
Mori Trust Sogo Reit Inc.	680	812
FULLCAST Holdings Co. Ltd.	54,546	810
Futaba Industrial Co. Ltd.	160,400	810
Konoike Transport Co. Ltd.	77,400	809
Alpen Co. Ltd.	41,500	807
Daiken Corp.	42,800	802
Mitsubishi Estate Logistics REIT Investment Corp.	201	801
*^ Chiyoda Corp.	367,100	796
San ju San Financial Group Inc.	63,352	792
IDOM Inc.	144,600	791
Alconix Corp.	55,814	790
DKK Co. Ltd.	31,680	788
Iino Kaiun Kaisha Ltd.	228,736	788
Starzen Co. Ltd.	21,100	785
Tokyo Kiraboshi Financial Group Inc.	71,966	785
^ Kitanotatsujin Corp.	168,100	783
Modec Inc.	53,588	778
Sinfonia Technology Co. Ltd.	71,500	778
Komori Corp.	120,900	776
Takasago International Corp.	39,600	775
Hibiya Engineering Ltd.	47,800	773
Riso Kagaku Corp.	64,284	772
Pasona Group Inc.	50,300	770
Zenrin Co. Ltd.	70,050	770
Sumitomo Seika Chemicals Co. Ltd.	24,100	767
Union Tool Co.	25,900	766
Komatsu Matere Co. Ltd.	94,000	763

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	Shares	Market Value (\$000)
Seiko Holdings Corp.	60,458	762
Aichi Steel Corp.	31,602	761
Towa Corp.	65,765	761
Dainichiseika Color & Chemicals Manufacturing Co. Ltd.	36,603	759
Hoosiers Holdings	118,700	756
Bank of Iwate Ltd.	33,624	755
Itochu-Shokuhin Co. Ltd.	14,400	753
Nichiden Corp.	36,200	752
Shin Nippon Air Technologies Co. Ltd.	37,100	750
Kintetsu Department Store Co. Ltd.	24,500	750
Sinko Industries Ltd.	53,441	750
Toyo Construction Co. Ltd.	195,600	749
Tachi-S Co. Ltd.	73,900	747
Sakai Chemical Industry Co. Ltd.	40,109	742
Invesco Office J-Reit Inc.	5,978	742
ASKA Pharmaceutical Co. Ltd.	58,600	739
EM Systems Co. Ltd.	97,700	737
^ Insource Co. Ltd.	28,100	736
Gakken Holdings Co. Ltd.	54,400	735
Daikokutenbussan Co. Ltd.	13,500	734
Advan Co. Ltd.	60,400	733
Furuno Electric Co. Ltd.	65,700	733
Nittetsu Mining Co. Ltd.	16,900	732
Kyoei Steel Ltd.	58,112	732
Tosei Corp.	73,000	732
* Nippon Denko Co. Ltd.	309,790	730
Matsuyafoods Holdings Co. Ltd.	22,100	729
Arcland Service Holdings Co. Ltd.	37,800	725
Halows Co. Ltd.	23,000	723
Sinanen Holdings Co. Ltd.	24,900	722
Shinko Shoji Co. Ltd.	87,100	720
* Toho Zinc Co. Ltd.	36,478	715
Marusan Securities Co. Ltd.	159,455	713
TPR Co. Ltd.	59,529	713
^ Rock Field Co. Ltd.	52,268	712
Anest Iwata Corp.	88,700	710
^ Hoshino Resorts REIT Inc.	150	708
Maxvalu Tokai Co. Ltd.	28,400	708
Kenedix Retail REIT Corp.	369	706
Matsuya Co. Ltd.	107,100	703
Mitsui Sugar Co. Ltd.	40,400	702
Hodogaya Chemical Co. Ltd.	15,700	698
Japan Medical Dynamic Marketing Inc.	32,918	695
YAKUODO Holdings Co. Ltd.	28,300	694
Stella Chemifa Corp.	24,700	692
Kyokuyo Co. Ltd.	26,400	690
Riso Kyoiku Co. Ltd.	235,600	689
Canon Electronics Inc.	49,794	687
Poletowin Pitcrew Holdings Inc.	78,500	684
Mie Kotsu Group Holdings Inc.	156,900	683
* Nippon Sheet Glass Co. Ltd.	196,000	681
PAL GROUP Holdings Co. Ltd.	58,500	681
Osaki Electric Co. Ltd.	112,600	679
CI Takiron Corp.	106,200	679
Feed One Co. Ltd.	77,820	678
Marvelous Inc.	90,200	678
Valqua Ltd.	40,400	677
Tenma Corp.	38,700	677
Icom Inc.	25,900	675
Qol Holdings Co. Ltd.	61,699	673
* KLab Inc.	83,160	670
Shikoku Bank Ltd.	97,840	669
Amuse Inc.	27,400	666
Daiwa Industries Ltd.	74,100	665

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	Shares	Market Value (\$000)
Fukuda Corp.	13,900	665
Yamanashi Chuo Bank Ltd.	81,562	665
Ebase Co. Ltd.	71,600	665
Ichikoh Industries Ltd.	151,666	662
Sankyo Tateyama Inc.	74,400	661
SWCC Showa Holdings Co. Ltd.	59,300	660
Aichi Bank Ltd.	24,104	660
Chukyo Bank Ltd.	32,600	657
Toyo Tanso Co. Ltd.	38,910	657
Unipres Corp.	84,480	654
Sodick Co. Ltd.	87,878	652
Kanagawa Chuo Kotsu Co. Ltd.	17,700	652
Heiwa Real Estate REIT Inc.	602	651
Tekken Corp.	34,800	650
Asahi Diamond Industrial Co. Ltd.	141,722	650
Tsubaki Nakashima Co. Ltd.	87,400	646
Nagatanien Holdings Co. Ltd.	30,400	645
Sourcenext Corp.	232,000	645
Takara Leben Co. Ltd.	231,000	645
Proto Corp.	59,700	643
Fujiya Co. Ltd.	28,900	643
Oyo Corp.	55,900	642
LIFULL Co. Ltd.	170,400	641
Katakura Industries Co. Ltd.	57,900	640
* Mitsui E&S Holdings Co. Ltd.	202,100	640
Press Kogyo Co. Ltd.	240,100	639
MTI Ltd.	72,400	639
ES-Con Japan Ltd.	78,500	638
^ RS Technologies Co. Ltd.	18,900	637
Tokyu Construction Co. Ltd.	144,800	637
* Sagami Holdings Corp.	52,496	637
Kamei Corp.	62,900	635
Riken Vitamin Co. Ltd.	43,000	635
Bando Chemical Industries Ltd.	115,900	633
^ Akatsuki Inc.	14,200	633
OSJB Holdings Corp.	275,894	632
G-Tekt Corp.	55,900	630
Tsukui Holdings Corp.	125,900	629
CTS Co. Ltd.	71,742	627
Kanaden Corp.	46,900	625
Toenec Corp.	19,200	625
WDB Holdings Co. Ltd.	21,512	625
Japan Transcity Corp.	133,292	623
Dai Nippon Toryo Co. Ltd.	66,800	621
Akita Bank Ltd.	45,800	621
* Litalico Inc.	23,500	620
Ishihara Sangyo Kaisha Ltd.	95,300	619
* Sanyo Special Steel Co. Ltd.	63,070	618
Mitsubishi Research Institute Inc.	17,000	616
Tayca Corp.	46,232	616
Foster Electric Co. Ltd.	53,485	615
Kenko Mayonnaise Co. Ltd.	36,400	613
Ryobi Ltd.	56,487	611
Pacific Metals Co. Ltd.	39,508	610
Futaba Corp.	71,632	610
Aichi Corp.	69,900	605
Nippon Thompson Co. Ltd.	181,400	605
Daikyonishikawa Corp.	109,000	604
Sun Frontier Fudousan Co. Ltd.	75,000	603
Towa Bank Ltd.	91,400	602
Yurtec Corp.	99,400	601
Fukuoka REIT Corp.	496	601
Enplas Corp.	27,453	601
*^ Vision Inc.	68,965	599

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	Shares	Market Value (\$000)
Tanseisha Co. Ltd.	88,300	597
Global One Real Estate Investment Corp.	661	597
CMK Corp.	132,900	595
World Co. Ltd.	46,800	594
G-7 Holdings Inc.	25,800	593
* Aoyama Trading Co. Ltd.	124,100	591
JVCKenwood Corp.	436,740	591
Eagle Industry Co. Ltd.	73,500	585
Shinnihon Corp.	69,800	583
Kansai Super Market Ltd.	50,600	581
EPS Holdings Inc.	64,100	581
ST Corp.	30,300	580
Daido Metal Co. Ltd.	119,200	578
^ I'll Inc.	44,800	578
Central Security Patrols Co. Ltd.	18,595	576
* Vector Inc.	67,100	572
Fukui Computer Holdings Inc.	18,600	570
^ Yonex Co. Ltd.	101,100	570
*^ Atrae Inc.	21,908	567
Achilles Corp.	37,600	567
Chiyoda Co. Ltd.	64,200	565
Nihon Chouzai Co. Ltd.	34,900	564
Kurimoto Ltd.	31,900	563
Toyo Corp.	61,817	562
Goldcrest Co. Ltd.	43,980	562
Riken Corp.	23,600	561
Cosel Co. Ltd.	58,400	559
Koatsu Gas Kogyo Co. Ltd.	76,200	558
Shinwa Co. Ltd.	30,900	558
* Nippon Chemi-Con Corp.	43,581	557
Nippon Yakin Kogyo Co. Ltd.	38,679	557
Yorozu Corp.	51,476	556
^ Fixstars Corp.	58,700	555
Asahi Co. Ltd.	33,500	553
Alpha Systems Inc.	18,200	550
Sparx Group Co. Ltd.	254,600	549
Nissin Sugar Co. Ltd.	31,325	546
Yahagi Construction Co. Ltd.	67,700	544
Financial Products Group Co. Ltd.	124,600	542
CONEXIO Corp.	44,800	539
Nichiban Co. Ltd.	34,300	537
PC Depot Corp.	88,040	537
Rokko Butter Co. Ltd.	33,000	537
Rheon Automatic Machinery Co. Ltd.	55,315	537
JDC Corp.	103,300	536
^ Kamakura Shinsho Ltd.	53,700	531
^ Toho Titanium Co. Ltd.	88,600	531
Happinet Corp.	39,600	530
Digital Holdings Inc.	42,745	530
Iseki & Co. Ltd.	40,887	527
Moriroku Holdings Co. Ltd.	30,100	525
^ Ichigo Office REIT Investment Corp.	811	524
* BrainPad Inc.	13,719	524
* Topy Industries Ltd.	49,979	523
BRONCO BILLY Co. Ltd.	24,200	522
Ryoden Corp.	35,500	521
*^ RPA Holdings Inc.	75,730	521
Warabeya Nichiyo Holdings Co. Ltd.	36,100	516
* W-Scope Corp.	81,400	516
Kyosan Electric Manufacturing Co. Ltd.	129,100	512
K&O Energy Group Inc.	37,200	512
Tamron Co. Ltd.	34,300	512
NichiiGakkan Co. Ltd.	32,100	511
* Unitika Ltd.	154,800	510

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	Shares	Market Value (\$000)
Riken Technos Corp.	132,700	506
Sumitomo Riko Co. Ltd.	99,100	506
World Holdings Co. Ltd.	24,900	505
Optorun Co. Ltd.	25,600	504
Maezawa Kyuso Industries Co. Ltd.	23,500	504
Shibusawa Warehouse Co. Ltd.	26,309	501
FAN Communications Inc.	111,900	501
KAWADA TECHNOLOGIES Inc.	12,000	501
Hankyu Hanshin REIT Inc.	453	501
Tatsuta Electric Wire and Cable Co. Ltd.	92,400	498
Fuso Pharmaceutical Industries Ltd.	19,700	497
Nippon Parking Development Co. Ltd.	403,300	494
Arakawa Chemical Industries Ltd.	44,600	494
Michinoku Bank Ltd.	44,500	490
Fuji Pharma Co. Ltd.	43,800	487
Macromill Inc.	78,200	486
Tama Home Co. Ltd.	36,700	486
Nitto Kohki Co. Ltd.	29,200	485
Tokyo Electron Device Ltd.	16,500	485
Kyodo Printing Co. Ltd.	20,600	483
Nippon Beet Sugar Manufacturing Co. Ltd.	29,200	482
Tosho Co. Ltd.	41,400	481
JAC Recruitment Co. Ltd.	39,700	475
Sanei Architecture Planning Co. Ltd.	28,800	475
* Istyle Inc.	137,000	474
Studio Alice Co. Ltd.	25,700	474
^ Koshidaka Holdings Co. Ltd.	126,508	473
Nihon Nohyaku Co. Ltd.	102,400	473
Tochigi Bank Ltd.	271,712	470
Shimizu Bank Ltd.	29,600	470
Onoken Co. Ltd.	42,100	469
^ J Trust Co. Ltd.	220,000	468
Matsuda Sangyo Co. Ltd.	34,000	468
Onward Holdings Co. Ltd.	238,656	467
Hochiki Corp.	40,100	467
BeNEXT Group Inc.	49,692	466
Toa Corp.	58,900	465
France Bed Holdings Co. Ltd.	57,600	465
Teikoku Electric Manufacturing Co. Ltd.	47,800	465
FIDEA Holdings Co. Ltd.	479,200	465
Chiyoda Integre Co. Ltd.	31,200	460
Fudo Tetra Corp.	32,820	460
Aiphone Co. Ltd.	32,700	458
Hisaka Works Ltd.	54,100	457
SOSiLA Logistics REIT Inc.	351	454
Toyo Kanetsu KK	21,200	454
Sumida Corp.	57,809	454
^ PIA Corp.	16,600	452
Godo Steel Ltd.	24,700	452
* COOKPAD Inc.	123,500	452
WATAMI Co. Ltd.	49,000	448
ZIGEXN Co. Ltd.	150,100	447
Itochu Advance Logistics Investment Corp.	326	446
JP-Holdings Inc.	155,400	445
AOKI Holdings Inc.	102,004	443
^ Link And Motivation Inc.	116,500	442
Torishima Pump Manufacturing Co. Ltd.	58,500	441
Hokkaido Gas Co. Ltd.	30,800	440
JSP Corp.	30,700	437
Nihon Trim Co. Ltd.	11,900	436
^ Yomiuri Land Co. Ltd.	10,400	432
Neturen Co. Ltd.	94,100	432
Chori Co. Ltd.	28,700	432
ASAHI YUKIZAI Corp.	33,211	430

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	Shares	Market Value (\$000)
Zuiko Corp.	43,000	430
Melco Holdings Inc.	16,600	430
Kanamic Network Co. Ltd.	56,600	429
Jimoto Holdings Inc.	48,038	426
GCA Corp.	68,000	426
Nissin Corp.	30,400	426
* Nippon Sharyo Ltd.	18,500	422
Toho Co. Ltd.	24,500	421
Kojima Co. Ltd.	63,300	419
Tokyo Energy & Systems Inc.	54,100	416
Gurunavi Inc.	70,000	416
SRA Holdings	19,100	415
Tomoku Co. Ltd.	26,300	415
Ministop Co. Ltd.	33,100	414
Bank of Saga Ltd.	33,500	413
* Kourakuen Holdings Corp.	26,400	411
Tsutsumi Jewelry Co. Ltd.	18,200	409
I-PEX Inc.	22,900	407
Pronexus Inc.	39,035	406
Shindengen Electric Manufacturing Co. Ltd.	21,200	404
Japan Best Rescue System Co. Ltd.	41,965	401
Taisei Lamick Co. Ltd.	15,600	399
* Heroz Inc.	14,100	398
Elematec Corp.	43,300	397
Kyokuto Securities Co. Ltd.	61,100	396
*^ Open Door Inc.	34,700	396
Wowow Inc.	15,000	395
Sankyo Seiko Co. Ltd.	97,597	392
Kita-Nippon Bank Ltd.	21,500	392
Roland DG Corp.	31,700	390
Xebio Holdings Co. Ltd.	59,708	390
Honeys Holdings Co. Ltd.	41,790	388
SMK Corp.	15,200	387
TSI Holdings Co. Ltd.	164,800	387
Ichiyoshi Securities Co. Ltd.	96,700	387
Mars Group Holdings Corp.	25,000	384
Shimajima Co. Ltd.	29,900	382
Aisan Industry Co. Ltd.	88,700	380
Nihon Tokushu Toryo Co. Ltd.	42,200	376
* OSAKA Titanium Technologies Co. Ltd.	50,800	374
Airtrip Corp.	28,618	373
Sekisui Kasei Co. Ltd.	69,300	370
Yushin Precision Equipment Co. Ltd.	55,200	366
Itoki Corp.	112,500	366
Mirai Corp.	1,046	361
NS United Kaiun Kaisha Ltd.	26,600	361
Hito Communications Holdings Inc.	27,766	361
Okura Industrial Co. Ltd.	21,700	361
Yushiro Chemical Industry Co. Ltd.	29,100	360
Tv Tokyo Holdings Corp.	16,000	357
Tsukuba Bank Ltd.	210,200	356
^ Sanoh Industrial Co. Ltd.	60,600	351
* Mitsubishi Corp.	96,124	351
Aeon Fantasy Co. Ltd.	18,100	349
NEC Capital Solutions Ltd.	20,400	347
CAC Holdings Corp.	27,600	346
Nisso Corp.	47,000	344
Hokkan Holdings Ltd.	26,800	343
One REIT Inc.	148	342
* Airtech Japan Ltd.	20,800	342
Juki Corp.	80,518	341
^ Shin Nippon Biomedical Laboratories Ltd.	53,000	339
Osaka Steel Co. Ltd.	31,000	333
Central Sports Co. Ltd.	15,675	332

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	Shares	Market Value (\$000)
Hakuto Co. Ltd.	31,500	331
* FDK Corp.	38,114	325
Artnature Inc.	54,800	318
Maezawa Kasei Industries Co. Ltd.	33,800	317
Kitano Construction Corp.	13,000	315
Corona Corp. Class A	34,900	314
CRE Logistics REIT Inc.	212	310
Seika Corp.	25,800	310
^ Tokyo Individualized Educational Institute Inc.	55,312	307
Chuo Spring Co. Ltd.	10,900	306
Gun-Ei Chemical Industry Co. Ltd.	12,900	299
Krosaki Harima Corp.	11,000	298
Fujikura Kasei Co. Ltd.	65,700	298
Fujitsu Frontech Ltd.	20,200	297
^ Chuetsu Pulp & Paper Co. Ltd.	25,200	295
CMIC Holdings Co. Ltd.	23,900	294
Fujita Kanko Inc.	20,300	294
Toli Corp.	125,501	294
Takamiya Co. Ltd.	56,000	291
^ Ohara Inc.	24,388	289
Kato Works Co. Ltd.	29,641	288
Tokyo Rakutenchi Co. Ltd.	6,900	287
Starts Proceed Investment Corp.	150	286
*^ KNT-CT Holdings Co. Ltd.	30,900	286
Inaba Seisakusho Co. Ltd.	22,200	284
Star Asia Investment Corp.	658	279
* Akebono Brake Industry Co. Ltd.	206,583	276
Takaoka Toko Co. Ltd.	28,500	276
^ Meiko Network Japan Co. Ltd.	46,863	271
Kitagawa Corp.	21,800	270
* Gunosy Inc.	37,700	268
^ Daisyo Corp.	25,700	266
Toa Oil Co. Ltd.	15,400	263
Sac's Bar Holdings Inc.	50,650	263
Gecoss Corp.	29,900	261
Takihyo Co. Ltd.	15,800	260
Nippon Coke & Engineering Co. Ltd.	398,600	248
Kasai Kogyo Co. Ltd.	72,500	241
Japan Cash Machine Co. Ltd.	48,000	237
*^ CHIMNEY Co. Ltd.	20,000	236
Takara Leben Real Estate Investment Corp.	291	233
Mitsubishi Paper Mills Ltd.	71,400	213
St. Marc Holdings Co. Ltd.	14,900	212
Ateam Inc.	26,400	212
Mori Trust Hotel Reit Inc.	204	211
Taiho Kogyo Co. Ltd.	40,600	205
Airport Facilities Co. Ltd.	48,700	202
Linical Co. Ltd.	28,300	201
Cleanup Corp.	43,800	200
Samty Residential Investment Corp.	205	197
*^ Tokyo Base Co. Ltd.	46,700	180
*^ Aplus Financial Co. Ltd.	250,100	178
* Funai Electric Co. Ltd.	41,700	174
Daikoku Denki Co. Ltd.	19,700	172
*^ Right On Co. Ltd.	28,800	170
Paris Miki Holdings Inc.	61,500	162
* Tateru Inc.	97,800	160
Jamco Corp.	27,000	152
Nakayama Steel Works Ltd.	41,900	140
*^ Laox Co. Ltd.	69,500	113
		959,953
Kuwait (0.1%)		
* Warba Bank KSCP	2,308,034	1,806
National Industries Group Holding SAK	2,599,449	1,534

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	Shares	Market Value (\$000)
Kuwait International Bank KSCP	1,576,654	1,063
Kuwait Projects Co. Holding KSCP	1,952,485	990
* Alimtia Investment Group KSC	1,930,058	621
Integrated Holding Co. KCSC	417,899	501
		6,515
Malaysia (1.1%)		
* Supermax Corp. Bhd.	4,275,894	9,760
Kossan Rubber Industries	3,359,600	6,070
Inari Amertron Bhd.	5,584,000	3,418
Bursa Malaysia Bhd.	1,326,554	2,572
TIME dotCom Bhd.	782,200	2,424
Genting Plantations Bhd.	1,010,473	2,388
Pentamaster Corp. Bhd.	1,731,850	2,100
VS Industry Bhd.	3,534,075	1,993
Frontken Corp. Bhd.	2,351,600	1,990
My EG Services Bhd.	5,361,900	1,774
IGB REIT	4,310,900	1,732
Carlsberg Brewery Malaysia Bhd.	370,500	1,648
Scientex Bhd.	558,800	1,599
Axis REIT	3,009,200	1,520
Sunway REIT	4,245,000	1,461
Sunway Bhd.	4,358,988	1,407
Yinson Holdings Bhd.	1,264,600	1,394
Malakoff Corp. Bhd.	6,245,400	1,391
KPJ Healthcare Bhd.	6,483,100	1,327
Mega First Corp. Bhd.	785,000	1,315
ViTrox Corp. Bhd.	375,800	1,285
Serba Dinamik Holdings Bhd.	3,027,916	1,116
DRB-Hicom Bhd.	2,370,827	1,085
Magnum Bhd.	2,180,792	1,050
Berjaya Sports Toto Bhd.	2,288,357	1,042
1 Lotte Chemical Titan Holding Bhd.	1,584,305	794
Pavilion REIT	2,174,000	727
Syarikat Takaful Malaysia Keluarga Bhd.	688,500	701
Malaysia Building Society Bhd.	5,657,600	667
* Sapura Energy Bhd.	24,752,200	599
SP Setia Bhd Group	3,593,700	597
Leong Hup International Bhd.	3,608,000	578
Sunway Construction Group Bhd.	1,318,740	575
AEON Credit Service M Bhd.	261,200	573
Malaysian Resources Corp. Bhd.	6,034,938	545
* Bumi Armada Bhd.	9,521,400	507
Padini Holdings Bhd.	1,007,200	504
Bermaz Auto Bhd.	1,796,440	503
* Berjaya Corp. Bhd.	9,078,463	415
Cahaya Mata Sarawak Bhd.	1,508,100	393
* UEM Sunrise Bhd.	4,358,500	389
* Velesto Energy Bhd.	10,553,380	293
* Pos Malaysia Bhd.	978,900	221
* WCT Holdings Bhd.	2,307,972	203
* Muhibbah Engineering M Bhd.	1,016,600	178
* Serba Dinamik Holdings Bhd. Warrants Exp. 05/12/2024	878,820	35
* UMW Oil & Gas Corp. Warrants Exp. 09/30/2024	2,470,020	30
* Sunway Bhd. Warrants Exp. 12/31/2024	362,955	20
* Malaysian Resources Corp. Bhd. Warrants Exp. 12/31/2027	430,554	10
* BIMB Holdings Bhd. Warrants Exp. 12/04/2023	154,640	7
		64,925
Mexico (0.5%)		
PLA Administradora Industrial S de RL de CV	1,961,663	2,693
Prologis Property Mexico SA de CV	1,215,724	2,436
La Comer SAB de CV	1,327,195	2,416
Bolsa Mexicana de Valores SAB de CV	1,186,266	2,412
Grupo Cementos de Chihuahua SAB de CV	455,400	2,293
Corp Inmobiliaria Vesta SAB de CV	1,425,142	2,290

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	Shares	Market Value (\$000)
1 Macquarie Mexico Real Estate Management SA de CV	1,802,202	2,071
* Regional SAB de CV	661,700	1,788
* Genomma Lab Internacional SAB de CV Class B	1,878,152	1,666
*.1 Banco del Bajío SA	1,986,600	1,643
Grupo Comercial Chedraui SA de CV	1,291,100	1,632
* Controladora Vuela Cia de Aviación SAB de CV Class A	1,921,708	1,505
* Alsea SAB de CV	1,475,600	1,270
* Axtel SAB de CV	3,310,851	1,235
Grupo Herdez SAB de CV	597,183	1,058
* Gentera SAB de CV	2,837,100	667
1 Nematik SAB de CV	2,103,340	648
* Unifin Financiera SAB de CV	529,691	459
* Credito Real SAB de CV SOFOM ER	764,013	401
Grupo Rotoplas SAB de CV	462,570	398
		30,981
Netherlands (1.1%)		
BE Semiconductor Industries NV	184,808	7,447
Corbion NV	153,495	6,971
SBM Offshore NV	417,185	6,742
* Arcadis NV	188,032	4,369
* Boskalis Westminster	211,096	4,245
* PostNL NV	1,216,824	4,036
1 Intertrust NV	230,174	3,569
TKH Group NV	108,703	3,500
Aperam SA	121,711	3,266
* Oci NV	248,925	2,980
*.1 Basic-Fit NV	106,588	2,586
1 Flow Traders	71,796	2,353
Nsi NV	46,856	1,480
* Accell Group NV	53,855	1,454
Eurocommercial Properties NV	118,360	1,292
AMG Advanced Metallurgical Group NV	70,870	1,276
Vastned Retail NV	47,284	1,250
* Sligro Food Group NV	86,958	1,244
* TomTom NV	168,914	1,135
^ Wereldhave NV	110,998	1,032
*.^ Fugro NV	249,359	952
*.1 NIBC Holding NV	106,883	921
* Koninklijke BAM Groep NV	597,274	740
ForFarmers NV	99,706	583
1 B&S Group Sarl	70,517	464
* Brunel International NV	56,428	400
*.s SRH NV	96,364	—
		66,287
New Zealand (0.9%)		
Chorus Ltd.	1,167,792	6,494
Infratil Ltd.	1,339,189	4,796
Goodman Property Trust	2,855,029	4,683
^ EBOS Group Ltd.	246,554	4,197
Summerset Group Holdings Ltd.	592,194	4,069
Precinct Properties New Zealand Ltd.	2,772,424	3,243
* Pushpay Holdings Ltd.	474,268	2,853
Genesis Energy Ltd.	1,335,690	2,738
Freightways Ltd.	415,593	2,306
Z Energy Ltd.	1,223,328	2,286
Argosy Property Ltd.	2,151,793	1,974
Vector Ltd.	688,322	1,911
Vital Healthcare Property Trust	988,669	1,901
* Arvida Group Ltd.	1,488,721	1,721
* Kathmandu Holdings Ltd.	1,528,904	1,178
Heartland Group Holdings Ltd.	1,160,003	1,027
Scales Corp. Ltd.	303,235	1,016
* Synlait Milk Ltd.	272,797	960
Oceania Healthcare Ltd.	972,917	867

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	Shares	Market Value (\$000)
* Restaurant Brands New Zealand Ltd.	86,502	679
* Tourism Holdings Ltd.	402,115	595
* Vista Group International Ltd.	570,527	568
* SKY Network Television Ltd.	4,837,276	476
* New Zealand Refining Co. Ltd.	506,950	188
		52,726
Norway (1.3%)		
* Bakkafrost P/F	133,065	7,612
1 Scatec Solar ASA	310,833	6,876
* Nel ASA	3,508,591	6,715
* Storebrand ASA	1,219,784	6,437
1 Entra ASA	436,016	5,700
* Subsea 7 SA	601,588	3,995
* Nordic Semiconductor ASA	374,823	3,943
* SpareBank 1 SR-Bank ASA	464,914	3,708
Borregaard ASA	255,713	3,425
* Veidekke ASA	282,820	3,260
Kongsberg Gruppen ASA	197,631	3,211
* Norwegian Finans Holding ASA	404,193	2,913
SpareBank 1 SMN	334,881	2,889
TGS NOPEC Geophysical Co. ASA	293,913	2,712
* Atea ASA	210,017	2,440
Austevoll Seafood ASA	232,306	1,582
1 Elkem ASA	614,087	1,306
*1 Sbanken ASA	201,360	1,284
Frontline Ltd.	229,415	1,273
* Bonheur ASA	55,264	1,169
1 BW LPG Ltd.	225,218	986
Grieg Seafood ASA	135,096	956
Norway Royal Salmon ASA	43,535	936
Sparebank 1 Oestlandet	81,160	727
* Dno ASA	1,652,249	687
Stolt-Nielsen Ltd.	72,120	667
BW Offshore Ltd.	248,529	598
Wallenius Wilhelmsen ASA	290,111	554
Ocean Yield ASA	143,546	319
* BW Energy Ltd.	171,054	265
		79,145
Pakistan (0.2%)		
* Lucky Cement Ltd.	439,642	1,847
Engro Corp. Ltd.	806,673	1,528
MCB Bank Ltd.	1,334,853	1,385
* Hub Power Co. Ltd.	2,539,691	1,296
* Pakistan State Oil Co. Ltd.	969,874	1,200
Bank Alfalah Ltd.	3,898,534	802
Pakistan Oilfields Ltd.	377,786	757
Engro Fertilizers Ltd.	1,631,961	656
United Bank Ltd.	845,938	578
Millat Tractors Ltd.	80,271	461
* DG Khan Cement Co. Ltd.	613,586	414
SUI Northern Gas Pipeline	1,069,700	370
* National Bank of Pakistan	1,415,000	344
Nishat Mills Ltd.	638,126	337
* Fauji Cement Co. Ltd.	1,914,807	253
Searle Co. Ltd.	155,373	235
Kot Addu Power Co. Ltd.	1,328,108	233
* SUI Southern Gas Co. Ltd.	2,433,500	225
		12,921
Philippines (0.2%)		
Security Bank Corp.	1,164,019	2,313
Robinsons Retail Holdings Inc.	1,625,620	2,155
Robinsons Land Corp.	5,118,497	1,585
First Gen Corp.	2,111,415	1,244

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	Shares	Market Value (\$000)
Wilcon Depot Inc.	3,921,800	1,160
* Manila Water Co. Inc.	3,143,185	908
Century Pacific Food Inc.	2,729,800	875
Vista Land & Lifescapes Inc.	11,007,100	766
D&L Industries Inc.	5,839,400	751
Nickel Asia Corp.	8,351,874	649
*.1 CEMEX Holdings Philippines Inc.	16,558,435	540
Filinvest Land Inc.	26,483,400	530
* Cebu Air Inc.	519,080	416
* Altus Property Ventures Inc.	32,182	8
		13,900
Poland (0.3%)		
1 PLAY Communications SA	393,894	3,865
* Orange Polska SA	1,681,528	2,585
Asseco Poland SA	141,240	2,289
Kernel Holding SA	130,383	1,270
*.^ Kruk SA	41,397	1,176
* Tauron Polska Energia SA	2,396,894	1,053
* mBank SA	35,402	1,035
* Bank Millennium SA	1,502,145	822
Warsaw Stock Exchange	75,126	818
* Ccc SA	79,413	779
*.^ AmRest Holdings SE	199,362	694
* Enea SA	592,206	677
* Grupa Azoty SA	128,641	667
* Eurocash SA	215,860	634
* Bank Handlowy w Warszawie SA	89,920	628
*.^ Alior Bank SA	216,689	622
* Jastrzebska Spolka Weglowa SA	142,033	547
*.^ Energa SA	228,147	479
* Ciech SA	70,883	466
*.s getBACK SA	103,234	98
* TEN Square Games SA	221	35
		21,239
Portugal (0.2%)		
REN - Redes Energeticas Nacionais SGPS SA	1,020,534	2,681
Nos Sgps SA	567,436	1,950
* Banco Comercial Portugues SA	20,285,687	1,784
Sonae SGPS SA	2,490,746	1,468
Navigator Co. SA	614,182	1,353
Corticeira Amorim SGPS SA	92,514	1,061
* CTT-Correios de Portugal SA	363,399	889
Altri SGPS SA	199,414	771
Semapa-Sociedade de Investimento e Gestao	67,717	509
*.^ Mota-Engil SGPS SA	239,760	307
		12,773
Qatar (0.1%)		
Al Meera Consumer Goods Co. QSC	268,776	1,476
* Gulf International Services QSC	2,328,960	985
Medicare Group	376,630	889
		3,350
Romania (0.0%)		
* Societatea Nationala Nuclearelectrica SA	145,074	550
Russia (0.1%)		
1 Detsky Mir PJSC	2,048,693	2,841
LSR Group PJSC Class A	88,253	1,011
M.Video PJSC	57,250	490
Lenenergo PJSC Preference Shares	261,710	481
OGK-2 PJSC	54,519,850	470
Raspadskaya OJSC	334,801	469
* Mechel PJSC	543,156	371
Enel Russia PJSC	24,680,000	281
Tgc-1 PJSC	2,060,900,000	275

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	Shares	Market Value (\$000)
* Tmk PJSC	352,090	248
Mechel PJSC Preference Shares	214,650	168
		<u>7,105</u>
Saudi Arabia (0.5%)		
Yamama Cement Co.	274,219	1,829
United Electronics Co.	82,019	1,671
Saudi Pharmaceutical Industries & Medical Appliances Corp.	163,434	1,425
Aldrees Petroleum and Transport Services Co.	75,636	1,280
Jadwa REIT Saudi Fund	360,419	1,247
* Al Hammadi Co. for Development and Investment	163,136	1,229
Arabian Cement Co.	135,286	1,109
Eastern Province Cement Co.	116,312	1,075
* City Cement Co.	189,435	1,011
* National Agriculture Development Co.	127,408	960
Najran Cement Co.	228,612	957
Arriyadh Development Co.	212,718	952
Leejam Sports Co. JSC	57,656	951
* Saudi Real Estate Co.	234,304	911
* Middle East Healthcare Co.	97,351	872
United International Transportation Co.	96,196	869
National Medical Care Co.	60,843	845
Dur Hospitality Co.	122,865	842
* Saudi Ceramic Co.	81,253	840
* Saudi Chemical Co. Holding	99,184	820
National Gas & Industrialization Co.	101,946	791
Northern Region Cement Co.	242,933	720
Herfy Food Services Co.	54,359	700
* Saudi Public Transport Co.	169,549	677
* Astra Industrial Group	98,812	578
* Al Jouf Cement Co.	191,752	533
* Hail Cement Co.	131,718	509
* Mediterranean & Gulf Insurance & Reinsurance Co.	89,888	480
* Tabuk Cement Co.	121,136	468
* Zamil Industrial Investment Co.	80,585	439
* Aseer Trading Tourism & Manufacturing Co.	121,241	389
* Bawan Co.	71,265	386
* Methanol Chemicals Co.	117,994	300
* Abdul Mohsen Al-Hokair Tourism and Development Co.	74,726	255
		<u>28,920</u>
Singapore (0.7%)		
Fraser Centrepoint Trust	2,849,677	4,411
Keppel Infrastructure Trust	9,256,746	3,699
Parkway Life REIT	956,081	2,834
Manulife US REIT	3,532,288	2,528
Ascendas India Trust	2,067,700	1,970
Cromwell European REIT	3,618,900	1,920
Esr-REIT	6,185,579	1,589
CapitaLand Retail China Trust	1,827,708	1,567
Sheng Siong Group Ltd.	1,180,100	1,442
OUE Commercial REIT	5,832,509	1,391
AEM Holdings Ltd.	554,100	1,372
CDL Hospitality Trusts	1,870,013	1,358
Keppel Pacific Oak US REIT	1,854,700	1,300
Raffles Medical Group Ltd.	2,250,984	1,270
Prime US REIT	1,583,869	1,172
Aims Apac REIT	1,316,300	1,138
First Resources Ltd.	1,276,529	1,132
Far East Hospitality Trust	2,631,600	1,080
Lendlease Global Commercial REIT	2,395,200	1,070
ARA LOGOS Logistics Trust	2,394,704	1,044
Starhill Global REIT	3,187,408	969
Sph REIT	1,684,900	919
Soilbuild Business Space REIT	2,653,008	875
§ Best World International Ltd.	751,600	714

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	Shares	Market Value (\$000)
Sabana Shari'ah Compliant Industrial REIT	2,670,000	685
* Yoma Strategic Holdings Ltd.	3,478,119	650
Frasers Hospitality Trust	2,151,500	631
* Thomson Medical Group Ltd.	17,556,100	592
First REIT	1,485,600	435
Asian Pay Television Trust	4,880,450	422
Silverlake Axis Ltd.	2,106,529	387
Lippo Malls Indonesia Retail Trust	5,686,800	367
* COSCO Shipping International Singapore Co. Ltd.	2,640,000	354
§ Eagle Hospitality Trust	2,004,300	275
Bumitama Agri Ltd.	855,000	272
*.§ Hyflux Ltd.	1,145,286	176
*.§ Noble Group Ltd.	1,804,400	107
*.^,§ Ezra Holdings Ltd.	4,500,399	36
*.§ China Hongxing Sports Ltd.	831,000	—
*.^ Ezion Holdings Ltd. Warrants Exp. 04/16/2023	2,195,796	—
		44,153
South Africa (0.5%)		
* Transaction Capital Ltd.	1,245,339	1,521
Equites Property Fund Ltd.	1,456,681	1,395
JSE Ltd.	201,849	1,347
AECI Ltd.	264,471	1,240
* Motus Holdings Ltd.	455,942	1,174
DRDGOLD Ltd.	1,059,082	1,171
* Omnia Holdings Ltd.	456,110	1,068
Allied Electronics Corp. Ltd.	629,922	1,035
* KAP Industrial Holdings Ltd.	7,029,536	1,001
* Super Group Ltd.	885,295	993
Imperial Logistics Ltd.	437,542	928
Reunert Ltd.	443,945	916
* Investec Australia Property Fund	1,022,965	895
* Hyprop Investments Ltd.	705,339	873
Cashbuild Ltd.	62,499	846
Astral Foods Ltd.	105,969	751
Vukile Property Fund Ltd.	2,442,316	726
* Advtech Ltd.	1,446,432	722
MAS Real Estate Inc.	1,139,328	716
* DataTec Ltd.	498,723	676
* Wilson Bayly Holmes-Ovcon Ltd.	125,274	654
*.^ Steinhoff International Holdings NV	11,946,739	634
Raubex Group Ltd.	467,171	574
*.^ Massmart Holdings Ltd.	282,358	573
Investec Property Fund Ltd.	1,192,101	550
Famous Brands Ltd.	206,041	546
* Metair Investments Ltd.	524,890	532
SA Corporate Real Estate Ltd.	7,076,275	528
* Epp NV	1,310,931	467
*.^ Brait SE	2,121,226	461
*.^ Sun International Ltd.	549,468	456
^ Curro Holdings Ltd.	707,664	435
Emira Property Fund Ltd.	1,097,983	422
Hudaco Industries Ltd.	84,261	410
Adcock Ingram Holdings Ltd.	157,488	392
* Blue Label Telecoms Ltd.	1,741,392	379
Alexander Forbes Group Holdings Ltd.	1,818,457	377
Attacq Ltd.	1,912,512	366
* Long4Life Ltd.	1,942,901	322
Tsogo Sun Gaming Ltd.	1,433,944	307
^ Hosken Consolidated Investments Ltd.	124,644	303
Zeder Investments Ltd.	1,431,728	234
* RMB Holdings Ltd.	2,847,480	188
Grindrod Ltd.	461,817	106
* Tsogo Sun Hotels Ltd.	544,310	46
*.^ EOH Holdings Ltd.	149,727	44

	Shares	Market Value (\$000)
*.S Great Basin Gold Ltd.	345,634	—
		30,300
South Korea (5.2%)		
* Shin Poong Pharmaceutical Co. Ltd.	85,151	9,475
Seegene Inc.	37,600	8,611
SK Chemicals Co. Ltd.	23,537	7,222
* HMM Co. Ltd.	705,127	5,619
* Genexine Inc.	47,415	4,743
Douzone Bizon Co. Ltd.	46,954	4,140
*.A KMW Co. Ltd.	74,245	4,115
Green Cross Corp.	13,991	3,717
* MedPacto Inc.	33,107	3,144
* Hugel Inc.	15,747	2,933
* Cellivery Therapeutics Inc.	15,663	2,875
* Pearl Abyss Corp.	15,550	2,765
Hansol Chemical Co. Ltd.	21,089	2,631
KIWOOM Securities Co. Ltd.	28,689	2,624
DB HiTek Co. Ltd.	90,786	2,578
GeneOne Life Science Inc.	102,755	2,542
LEENO Industrial Inc.	23,567	2,535
* WONIK IPS Co. Ltd.	88,076	2,513
Chong Kun Dang Pharmaceutical Corp.	18,037	2,438
Com2uSCorp	24,512	2,417
Ecopro BM Co. Ltd.	21,238	2,359
* HLB Life Science CO Ltd.	100,386	2,342
* Hanall Biopharma Co. Ltd.	95,090	2,340
SK Materials Co. Ltd.	11,810	2,326
Ilyang Pharmaceutical Co. Ltd.	34,439	2,178
* Pharmicell Co. Ltd.	139,288	2,175
Koh Young Technology Inc.	30,817	2,169
* Oscotec Inc.	59,209	2,166
Meritz Securities Co. Ltd.	728,215	2,126
* Soulbrain Co. Ltd.	10,685	2,047
* Doosan Fuel Cell Co. Ltd.	54,339	2,014
* NHN KCP Corp.	33,675	2,001
* Mezzion Pharma Co. Ltd.	12,670	1,997
* LegoChem Biosciences Inc.	42,034	1,968
Youngone Corp.	75,746	1,905
Hyundai Elevator Co. Ltd.	57,708	1,903
.A JYP Entertainment Corp.	68,501	1,868
Bukwang Pharmaceutical Co. Ltd.	89,770	1,850
Dongjin Semichem Co. Ltd.	74,662	1,812
Ecopro Co. Ltd.	45,814	1,739
* Zinus Inc.	22,161	1,729
* GemVax & Kael Co. Ltd.	89,295	1,701
LS Electric Co. Ltd.	38,706	1,700
Meritz Fire & Marine Insurance Co. Ltd.	137,838	1,691
Sam Chun Dang Pharm Co. Ltd.	35,812	1,691
Eo Technics Co. Ltd.	20,966	1,636
L&F Co. Ltd.	46,798	1,635
* Hyundai Rotem Co. Ltd.	123,088	1,626
Iljin Materials Co. Ltd.	42,286	1,607
Hyosung Corp.	24,348	1,597
JB Financial Group Co. Ltd.	352,509	1,593
* Chabiotech Co. Ltd.	104,176	1,567
Cosmax Inc.	16,558	1,542
* Chunbo Co. Ltd.	11,567	1,531
Hanjin Transportation Co. Ltd.	36,539	1,525
SK Discovery Co. Ltd.	27,101	1,513
* Pan Ocean Co. Ltd.	466,114	1,484
NICE Information Service Co. Ltd.	83,904	1,445
Innocean Worldwide Inc.	27,102	1,413
Seoul Semiconductor Co. Ltd.	90,928	1,407
* Yungjin Pharmaceutical Co. Ltd.	221,981	1,398

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	Shares	Market Value (\$000)
Green Cross Holdings Corp.	69,724	1,387
SFA Engineering Corp.	42,876	1,384
DoubleUGames Co. Ltd.	25,193	1,375
* Ace Technologies Corp.	76,931	1,366
* ABLBio Inc.	61,143	1,357
Korean Reinsurance Co.	206,804	1,357
Kolon Industries Inc.	42,976	1,352
Korea Petrochemical Ind Co. Ltd.	7,834	1,347
Daishin Securities Co. Ltd.	113,024	1,345
Kolmar Korea Co. Ltd.	34,367	1,345
* Webzen Inc.	46,100	1,307
* ST Pharm Co. Ltd.	24,468	1,304
* Binex Co. Ltd.	60,173	1,302
* Enzychem Lifesciences Corp.	15,736	1,299
* CrystalGenomics Inc.	99,253	1,295
DongKook Pharmaceutical Co. Ltd.	59,744	1,278
* L&C Bio Co. Ltd.	33,135	1,264
F&F Co. Ltd.	15,643	1,263
* RFHIC Corp.	40,935	1,259
*^ G-treeBNT Co. Ltd.	51,500	1,258
IS Dongseo Co. Ltd.	36,797	1,243
* S&S Tech Corp.	40,013	1,198
* Amicogen Inc.	43,933	1,197
Jeil Pharmaceutical Co. Ltd.	20,823	1,170
* BH Co. Ltd.	64,134	1,162
Daesang Corp.	53,709	1,142
* CMG Pharmaceutical Co. Ltd.	284,222	1,140
* Studio Dragon Corp.	16,306	1,133
Poongsan Corp.	51,997	1,131
LOTTE Reit Co. Ltd.	235,154	1,123
*^ Komipharm International Co. Ltd.	101,405	1,116
Daewoong Co. Ltd.	53,469	1,115
Daou Technology Inc.	66,579	1,106
Foosung Co. Ltd.	139,084	1,104
* Lotte Tour Development Co. Ltd.	85,365	1,091
^ Dawonsys Co. Ltd.	58,144	1,081
* SM Entertainment Co. Ltd.	41,762	1,072
Hyosung TNC Co. Ltd.	8,298	1,054
* Medipost Co. Ltd.	39,784	1,052
* Kumho Tire Co. Inc.	333,389	1,048
Huchems Fine Chemical Corp.	51,296	1,040
*^ Naturecell Co. Ltd.	126,989	1,031
* Hyosung Advanced Materials Corp.	8,561	1,017
AfreecaTV Co. Ltd.	19,153	1,016
* YG Entertainment Inc.	29,370	1,013
NEPES Corp.	38,979	986
Silicon Works Co. Ltd.	24,135	973
* TY Holdings Co. Ltd.	54,120	971
* Kuk-il Paper Manufacturing Co. Ltd.	227,773	968
JW Pharmaceutical Corp.	35,383	967
* Telcon RF Pharmaceutical Inc.	180,089	961
Tokai Carbon Korea Co. Ltd.	11,725	959
LG Hausys Ltd.	16,384	959
Mcnex Co. Ltd.	32,451	952
PI Advanced Materials Co. Ltd.	36,751	936
LG International Corp.	68,244	936
* Osstem Implant Co. Ltd.	27,195	935
*^ Hyosung Heavy Industries Corp.	17,828	933
Handsome Co. Ltd.	37,614	930
Dong-A ST Co. Ltd.	12,521	928
Partron Co. Ltd.	107,340	924
Daewoong Pharmaceutical Co. Ltd.	11,389	921
* CJ CGV Co. Ltd.	51,134	913
S&T Motiv Co. Ltd.	20,346	909

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	Shares	Market Value (\$000)
HDC Holdings Co. Ltd.	102,530	907
Ahnlab Inc.	16,268	907
* Asiana Airlines Inc.	282,679	902
LOTTE Himart Co. Ltd.	33,164	901
Hana Tour Service Inc.	26,169	898
* Ananti Inc.	120,746	893
* SFA Semicon Co. Ltd.	203,500	889
Eugene Technology Co. Ltd.	37,051	889
* Hyundai Bioscience Co. Ltd.	90,905	887
Samyang Holdings Corp.	15,884	871
Hankook Technology Group Co. Ltd.	66,240	871
NICE Holdings Co. Ltd.	54,397	867
* Duk San Neolux Co. Ltd.	32,927	865
Daea TI Co. Ltd.	164,696	838
* Dongkuk Steel Mill Co. Ltd.	154,489	829
Taekwang Industrial Co. Ltd.	1,305	822
^ TES Co. Ltd.	37,252	819
Wemade Co. Ltd.	23,170	814
Dong-A Socio Holdings Co. Ltd.	8,656	813
OptoElectronics Solutions Co. Ltd.	20,813	811
Korea Electric Terminal Co. Ltd.	19,831	808
* Daeduck Electronics Co. Ltd.	91,851	806
Hyundai Home Shopping Network Corp.	12,893	806
Shinsegae International Inc.	6,396	805
* Hyundai Electric & Energy System Co. Ltd.	60,403	804
Huons Co. Ltd.	16,099	796
* DIO Corp.	30,641	794
* AbClon Inc.	32,156	791
HS Industries Co. Ltd.	125,463	786
* iNtRON Biotechnology Inc.	64,625	780
* ITM Semiconductor Co. Ltd.	18,966	779
* NKMax Co. Ltd.	67,449	779
* Cafe24 Corp.	15,617	774
GS Home Shopping Inc.	6,302	773
* Hyundai Construction Equipment Co. Ltd.	33,936	751
Hyundai Greenfood Co. Ltd.	116,478	749
SK Gas Ltd.	7,989	744
Chongkundang Holdings Corp.	8,478	730
LIG Nex1 Co. Ltd.	29,425	730
Posco ICT Co. Ltd.	122,474	725
Hansae Co. Ltd.	45,730	718
Samwha Capacitor Co. Ltd.	15,891	715
* Eutilex Co. Ltd.	25,460	711
^ Toptec Co. Ltd.	52,831	707
Binggrae Co. Ltd.	14,103	693
Hyosung Chemical Corp.	6,184	693
Mirae Asset Life Insurance Co. Ltd.	206,419	691
Korea Real Estate Investment & Trust Co. Ltd.	430,953	684
Kwang Dong Pharmaceutical Co. Ltd.	84,982	682
Dongwon Industries Co. Ltd.	3,788	676
Doosan Co. Ltd.	15,897	657
* KH Vatec Co. Ltd.	43,509	656
Meritz Financial Group Inc.	78,041	650
Hancom Inc.	42,708	649
* Arogen pharmaceuticals Inc.	579,812	644
* Insun ENT Co. Ltd.	79,868	643
LF Corp.	49,271	638
Orion Holdings Corp.	56,824	623
SK Securities Co. Ltd.	993,965	616
* Neowiz	32,859	610
* Dentium Co. Ltd.	18,363	607
Young Poong Corp.	1,401	597
Hyundai Bioland Co. Ltd.	29,899	590
i-SENS Inc.	24,133	583

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	Shares	Market Value (\$000)
Advanced Process Systems Corp.	31,225	581
Jusung Engineering Co. Ltd.	93,719	578
*^ STCube	76,827	572
Halla Holdings Corp.	20,210	567
SL Corp.	43,929	564
* Namsun Aluminum Co. Ltd.	160,082	561
Grand Korea Leisure Co. Ltd.	52,019	553
Green Cross Cell Corp.	16,350	551
* Yuanta Securities Korea Co. Ltd.	228,535	547
Hansol Paper Co. Ltd.	45,296	547
Songwon Industrial Co. Ltd.	43,395	546
* Anterogen Co. Ltd.	13,805	537
KC Tech Co. Ltd.	27,079	535
* Innox Advanced Materials Co. Ltd.	13,596	533
Sebang Global Battery Co. Ltd.	21,912	532
* Hanwha General Insurance Co. Ltd.	214,609	531
Sangsangin Co. Ltd.	102,715	530
*^ Feelux Co. Ltd.	199,587	528
* Taihan Electric Wire Co. Ltd.	680,193	525
* Hansol Technics Co. Ltd.	68,783	525
Tongyang Inc.	532,648	524
Cuckoo Homesys Co. Ltd.	15,214	522
* Peptron Inc.	38,025	521
GOLFZON Co. Ltd.	8,201	516
Korea Asset In Trust Co. Ltd.	157,464	514
Eugene Investment & Securities Co. Ltd.	160,188	508
Taeyoung Engineering & Construction Co. Ltd.	56,138	497
* Inscobee Inc.	249,139	496
* Dongsung Pharmaceutical Co. Ltd.	50,063	493
Soulbrain Holdings Co. Ltd.	12,902	492
Maeil Dairies Co. Ltd.	8,362	491
*^ CUROCOM Co. Ltd.	256,954	489
Vieworks Co. Ltd.	18,963	483
Kumho Industrial Co. Ltd.	77,587	481
Modetour Network Inc.	39,029	479
Youlchon Chemical Co. Ltd.	35,627	478
* Samsung Pharmaceutical Co. Ltd.	151,444	475
Youngone Holdings Co. Ltd.	15,049	474
KEPCO Engineering & Construction Co. Inc.	34,484	474
NS Shopping Co. Ltd.	43,145	467
INTOPS Co. Ltd.	32,416	467
* Hanwha Investment & Securities Co. Ltd.	302,293	463
Harim Holdings Co. Ltd.	80,164	461
JW Holdings Corp.	97,544	456
Daishin Securities Co. Ltd. Preference Shares	51,565	454
Dongwon F&B Co. Ltd.	3,168	452
Nexen Tire Corp.	96,410	447
KC Co. Ltd.	20,946	442
*^ Ssangyong Motor Co.	112,625	437
* Korea Line Corp.	306,360	433
Hanil Cement Co. Ltd.	6,109	431
^ ICD Co. Ltd.	33,810	430
iMarketKorea Inc.	55,985	421
* Lock&Lock Co. Ltd.	44,755	412
Samyang Corp.	9,595	409
* Vidente Co. Ltd.	71,867	407
Samchully Co. Ltd.	5,968	402
Kolmar Korea Holdings Co. Ltd.	19,122	402
InBody Co. Ltd.	29,375	396
Sungwoo Hitech Co. Ltd.	122,165	384
* Seobu T&D	70,614	381
Namhae Chemical Corp.	53,954	379
* Interflex Co. Ltd.	29,810	357
Huons Global Co. Ltd.	14,285	356

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	Shares	Market Value (\$000)
* Gamevil Inc.	13,217	354
KT Skylife Co. Ltd.	41,471	348
Dae Hwa Pharmaceutical Co. Ltd.	29,499	347
SPC Samlip Co. Ltd.	6,196	346
Dae Han Flour Mills Co. Ltd.	2,819	346
* Wonik Holdings Co. Ltd.	92,558	345
Hyundai Livart Furniture Co. Ltd.	25,119	342
* KCC Glass Corp.	12,994	341
Kolon Corp.	18,758	337
Aekyung Industrial Co. Ltd.	17,509	336
*^ Able C&C Co. Ltd.	51,601	333
Lotte Confectionery Co. Ltd.	3,730	325
* Coreana Cosmetics Co. Ltd.	68,106	320
E1 Corp.	7,458	299
Humedix Co. Ltd.	15,501	297
Kyobo Securities Co. Ltd.	50,102	295
Woongjin Thinkbig Co. Ltd.	129,117	294
KISWIRE Ltd.	24,022	294
Cuckoo Holdings Co. Ltd.	3,633	293
* Hansol Holdings Co. Ltd.	99,336	293
KTB Investment & Securities Co. Ltd.	128,611	290
Namyang Dairy Products Co. Ltd.	1,233	278
*^,§ Cellumed Co. Ltd.	52,681	278
Lotte Food Co. Ltd.	1,024	276
Interpark Corp.	146,125	275
BGF Co. Ltd.	75,083	266
Seah Besteel Corp.	31,536	263
Hankook Shell Oil Co. Ltd.	1,227	259
Tongyang Life Insurance Co. Ltd.	92,674	259
KISCO Corp.	62,329	256
Sung Kwang Bend Co. Ltd.	48,276	252
LG HelloVision Co. Ltd.	73,933	249
* Eusu Holdings Co. Ltd.	52,646	248
Daekyo Co. Ltd.	70,719	236
DB Financial Investment Co. Ltd.	68,332	233
^ Hanil Holdings Co. Ltd.	5,756	229
* Homecast Co. Ltd.	86,531	227
Daeduck Co. Ltd.	41,388	225
* Lutronic Corp.	51,403	224
Cell Biotech Co. Ltd.	15,415	216
* COSON Co. Ltd.	45,968	213
^ Hyundai Corp.	17,365	212
AK Holdings Inc.	13,753	209
* Muhak Co. Ltd.	36,702	206
*^ SBS Media Holdings Co. Ltd.	136,117	198
* Byucksan Corp.	121,320	196
Sindoh Co. Ltd.	9,770	191
Sam Young Electronics Co. Ltd.	27,627	191
* GNCO Co. Ltd.	190,589	185
CJ Freshway Corp.	12,744	183
S&T Dynamics Co. Ltd.	36,640	169
*,§ Yuyang DNU Co. Ltd.	147,206	158
*,^ Agabang&Company	67,922	153
TK Corp.	18,731	98
*,§ Esmo Corp.	271,200	97
* Doosan Fuel Cell Co. Ltd. Rights Exp. 12/08/2020	7,089	49
*,§ Tera Resource Co. Ltd.	42,004	2
*,§ CNK International Co. Ltd.	35,374	—
*,§ SSCP Co. Ltd.	20,873	—
		319,619
Spain (1.1%)		
Viscofan SA	102,842	6,943
Pharma Mar SA	35,836	4,811
Ebro Foods SA	205,087	4,592

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	Shares	Market Value (\$000)
Banco de Sabadell SA	14,736,247	4,509
* Acerinox SA	469,402	3,726
Fluidra SA	171,069	3,091
* Solaria Energia y Medio Ambiente SA	154,223	3,001
* Applus Services SA	365,467	2,865
Cia de Distribucion Integral Logista Holdings SA	164,777	2,782
Faes Farma SA	716,270	2,699
CIE Automotive SA	133,751	2,618
1 Euskaltel SA	248,591	2,364
*.1 Neinor Homes SA	183,799	2,219
Almirall SA	183,077	1,958
* Indra Sistemas SA	316,196	1,896
* Construcciones y Auxiliar de Ferrocarriles SA	47,928	1,518
* Sacyr SA	881,452	1,499
Prosegur Cia de Seguridad SA	607,595	1,392
*.1 Unicaja Banco SA	2,132,884	1,366
1 Gestamp Automocion SA	429,337	1,313
* Mediaset Espana Comunicacion SA	381,354	1,275
1 Global Dominion Access SA	319,263	1,136
*.1 Aedas Homes SA	56,425	1,117
* Liberbank SA	3,628,379	971
* Melia Hotels International SA	260,535	966
*.A Promotora de Informaciones SA	1,142,309	854
1 Prosegur Cash SA	1,057,266	818
*.A Ence Energia y Celulosa SA	318,550	711
*.1 Metrovacesa SA	124,554	702
*.A Distribuidora Internacional de Alimentacion SA	4,653,200	610
Lar Espana Real Estate Socimi SA	166,784	595
Atresmedia Corp. de Medios de Comunicacion SA	219,674	576
* Tecnicas Reunidas SA	68,312	548
* NH Hotel Group SA	62,094	155
*.A.S Let's GOWEX SA	31,105	—
		68,196
Sweden (4.1%)		
* Indutrade AB	243,051	12,305
Getinge AB	582,659	11,408
*.1 Thule Group AB	272,211	8,906
Fabege AB	687,463	8,681
* Aak Ab	445,554	8,672
*.1 Dometic Group AB	773,798	8,364
BillerudKorsnas AB	455,775	7,120
^ Samhallsbyggnadsbolaget i Norden AB (Ordinary Shares)	2,426,697	6,679
Axfood AB	278,952	6,484
Wihlborgs Fastigheter AB	340,709	6,141
* Nordic Entertainment Group AB Class B	170,219	6,076
Avanza Bank Holding AB	318,641	6,069
1 Bravida Holding AB	520,535	6,002
* AF Poyry AB	251,256	5,741
* Hexpol AB	643,502	5,668
Wallenstam AB	419,758	5,564
AddTech AB	491,066	5,427
Beijer Ref AB Class B	189,485	5,246
Jm Ab	179,775	5,192
* Peab AB Class B	518,151	4,796
* SSAB AB Class B	1,680,396	4,533
* NetEnt AB	471,244	4,469
* Loomis AB Class B	196,893	4,392
^ Intrum AB	175,915	4,299
Bure Equity AB	141,683	4,111
Kungsleden AB	483,505	4,103
Arjo AB	575,911	4,094
* Sectra AB Class B	66,718	4,065
* Vitrolife AB	165,366	4,023
Hufvudstaden AB Class A	303,430	3,961

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	Shares	Market Value (\$000)
NCC AB Class B	244,565	3,898
Mycronic AB	178,556	3,767
* Nolato AB Class B	44,637	3,713
* Nyfosa AB	443,419	3,666
* Biotage AB	181,152	3,017
Lindab International AB	189,776	2,930
Catena AB	64,315	2,618
* Bilia AB	194,678	2,590
* Hansa Biopharma AB	96,327	2,569
* Modern Times Group MTG AB Class B	181,835	2,422
* Betsson AB	307,255	2,341
* Pandox AB Class B	228,726	2,284
* Electrolux Professional AB Class B	595,256	2,244
*.1 Munters Group AB	293,434	2,183
Klovern AB	1,408,229	2,146
Atrium Ljungberg AB	127,793	2,065
Ratos AB	493,464	1,798
* Nobia AB	287,310	1,732
* Bonava AB	214,378	1,666
*.1 Resurs Holding AB	361,932	1,655
Dios Fastigheter AB	233,989	1,638
* Concentric AB	95,746	1,586
* Karo Pharma AB	214,344	1,528
* SSAB AB Class A	508,787	1,476
* Cloetta AB	548,981	1,290
SkiStar AB	113,977	1,278
*.1 Attendo AB	265,480	1,216
Klovern AB Preference Shares	34,176	1,205
Sagax AB	321,872	1,121
* Mekonomen AB	114,428	1,110
Investment AB Oresund	82,303	1,089
* Adapteo Oyj	117,477	1,079
Clas Ohlson AB	108,759	962
*.1 Scandic Hotels Group AB	365,804	928
*.1 SAS AB	4,707,009	517
*.1 Samhallsbyggnadsbolaget i Norden AB	124,099	403
*.1 Collector AB	223,259	361
Ncc Ab Class A	16,038	257
Sagax AB Preference Shares	35,820	143
*.1 SAS AB (XSTO)	272,993	48
		253,130
Switzerland (3.8%)		
Tecan Group AG	30,827	14,628
* ams AG	662,974	14,195
Sunrise Communications Group AG	83,109	9,961
Belimo Holding AG	1,208	8,984
Cembra Money Bank AG	76,594	8,510
1 Galenica AG	125,857	7,937
Allreal Holding AG	37,130	7,864
* Idorsia Ltd.	295,213	7,747
Bucher Industries AG	17,043	6,570
Siegfried Holding AG	10,287	6,513
* Softwareone Holding AG	250,743	6,172
Bachem Holding AG	14,473	5,851
* Zur Rose Group AG	19,415	5,402
^ Stadler Rail AG	127,614	5,076
Mobimo Holding AG	16,813	4,859
Emmi AG	5,090	4,808
Bkw AG	47,508	4,719
*.1 Dufry AG	123,143	4,650
Vontobel Holding AG	72,403	4,443
Daetwyler Holding AG	19,113	4,276
SFS Group AG	44,717	4,174
Forbo Holding AG	2,699	4,132

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	Shares	Market Value (\$000)
Interroll Holding AG	1,424	3,826
Inficon Holding AG	4,978	3,655
^ dormakaba Holding AG	7,707	3,544
* Landis&Gyr Group AG	63,007	3,519
Conzzeta AG	3,338	3,365
Valiant Holding AG	40,925	3,283
Schweiter Technologies AG	2,363	3,227
St. Galler Kantonalbank AG	7,440	3,140
VZ Holding AG	37,220	3,128
Huber & Suhner AG	42,998	3,101
Berner Kantonalbank AG	12,394	2,820
Kardex Holding AG	14,991	2,647
Comet Holding AG	18,738	2,634
LEM Holding SA	1,310	2,375
1 Sunrise Communications Group AG (XSWX)	18,975	2,283
Burckhardt Compression Holding AG	7,935	1,987
Vetropack Holding AG	34,531	1,926
Swissquote Group Holding SA	24,122	1,921
ALSO Holding AG	7,507	1,756
Intershop Holding AG	2,827	1,733
Liechtensteinische Landesbank AG	30,434	1,718
* Komax Holding AG	8,706	1,577
*,^ COSMO Pharmaceuticals NV	17,947	1,451
*,1 Medacta Group SA	16,984	1,440
* Arbonia AG	121,869	1,353
*,^ Basilea Pharmaceutica AG	26,687	1,297
* Aryzta AG	2,437,695	1,224
Bell Food Group AG	4,742	1,202
Bossard Holding AG	7,107	1,155
EFG International AG	206,086	1,117
* Valora Holding AG	7,768	1,109
Ypsomed Holding AG	8,705	1,082
Zehnder Group AG	22,276	1,065
Leonteq AG	29,310	1,035
* Ascom Holding AG	84,738	1,016
* Autoneum Holding AG	7,828	969
^ Bobst Group SA	19,336	930
u-blox Holding AG	16,745	842
^ Implen AG	40,365	810
* Hiag Immobilien Holding AG	7,643	775
VP Bank AG	6,440	731
Rieter Holding AG	8,384	722
* GAM Holding AG	427,895	692
* Apg Sga SA	2,878	560
* Ina Invest Holding AG	13,752	256
*,s Petroplus	36,495	—
		233,469
Taiwan (7.5%)		
Merida Industry Co. Ltd.	650,055	6,338
WPG Holdings Ltd.	3,892,137	5,286
Macronix International	4,645,386	5,214
Tripod Technology Corp.	1,281,327	5,095
Simplo Technology Co. Ltd.	449,631	5,015
Sino-American Silicon Products Inc.	1,384,945	4,839
Chroma ATE Inc.	1,012,040	4,822
Voltronic Power Technology Corp.	138,456	4,749
Winbond Electronics Corp.	7,577,614	4,501
Radiant Opto-Electronics Corp.	1,135,147	4,472
ASPEED Technology Inc.	89,437	4,329
Compeq Manufacturing Co. Ltd.	2,833,471	4,325
Phison Electronics Corp.	413,962	4,309
Poya International Co. Ltd.	195,535	4,223
Ruentex Development Co. Ltd.	2,871,525	3,971
Elite Material Co. Ltd.	723,519	3,802

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	Shares	Market Value (\$000)
ITEQ Corp.	864,301	3,631
Highwealth Construction Corp.	2,494,375	3,623
eMemory Technology Inc.	181,000	3,620
Sinbon Electronics Co. Ltd.	516,066	3,479
Elan Microelectronics Corp.	733,545	3,465
Chipbond Technology Corp.	1,560,852	3,419
Lien Hwa Industrial Holdings Corp.	2,430,876	3,401
International Games System Co. Ltd.	128,213	3,374
King's Town Bank Co. Ltd.	2,482,193	3,365
Makalot Industrial Co. Ltd.	489,624	3,246
Gigabyte Technology Co. Ltd.	1,269,271	3,194
FLEXium Interconnect Inc.	765,140	3,124
E Ink Holdings Inc.	2,300,708	3,089
King Yuan Electronics Co. Ltd.	2,870,963	3,014
IBF Financial Holdings Co. Ltd.	7,200,629	2,962
* United Renewable Energy Co. Ltd.	5,425,044	2,878
Lotes Co. Ltd.	186,120	2,846
Cheng Loong Corp.	2,366,920	2,812
United Integrated Services Co. Ltd.	391,200	2,716
Taichung Commercial Bank Co. Ltd.	7,079,407	2,687
Goldsun Building Materials Co. Ltd.	2,916,402	2,676
Nantex Industry Co. Ltd.	968,000	2,615
Nan Kang Rubber Tire Co. Ltd.	1,780,107	2,584
Ruentex Industries Ltd.	1,111,496	2,575
TA Chen Stainless Pipe	3,299,242	2,530
Great Wall Enterprise Co. Ltd.	1,607,190	2,529
* Microbio Co. Ltd.	981,562	2,495
Standard Foods Corp.	1,160,708	2,483
Taiwan Surface Mounting Technology Corp.	752,530	2,479
CTCI Corp.	1,782,667	2,428
YFY Inc.	3,538,000	2,404
China Petrochemical Development Corp.	7,933,330	2,375
Merry Electronics Co. Ltd.	479,383	2,366
Far Eastern Department Stores Ltd.	2,848,043	2,352
Bizlink Holding Inc.	304,651	2,343
Tong Hsing Electronic Industries Ltd.	516,961	2,282
Mitac Holdings Corp.	2,291,617	2,264
Nan Ya Printed Circuit Board Corp.	544,000	2,201
Qisda Corp.	3,312,000	2,170
Tung Ho Steel Enterprise Corp.	2,031,150	2,148
TCI Co. Ltd.	266,067	2,125
Jentech Precision Industrial Co. Ltd.	201,698	2,106
Taiwan Union Technology Corp.	624,000	2,079
Run Long Construction Co. Ltd.	916,800	2,029
Fusheng Precision Co. Ltd.	318,000	2,004
General Interface Solution Holding Ltd.	497,000	1,976
Alchip Technologies Ltd.	116,000	1,969
Chilisin Electronics Corp.	530,440	1,961
Global Unichip Corp.	213,649	1,939
* HannStar Display Corp.	5,931,810	1,905
Shin Zu Shing Co. Ltd.	377,224	1,876
TXC Corp.	678,877	1,831
Huaku Development Co. Ltd.	597,499	1,812
* Century Iron & Steel Industrial Co. Ltd.	397,000	1,807
Wistron NeWeb Corp.	671,495	1,775
Pixart Imaging Inc.	297,920	1,774
* Adimmune Corp.	864,343	1,769
Kinsus Interconnect Technology Corp.	729,282	1,766
AP Memory Technology Corp.	162,577	1,717
* XinTec Inc.	406,000	1,711
* Grand Pacific Petrochemical	2,142,928	1,707
Asia Vital Components Co. Ltd.	712,337	1,679
Center Laboratories Inc.	755,647	1,677
LandMark Optoelectronics Corp.	177,600	1,648

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	Shares	Market Value (\$000)
Hota Industrial Manufacturing Co. Ltd.	529,323	1,629
Taiwan Paiho Ltd.	651,183	1,620
Sercomm Corp.	629,000	1,616
Advanced Ceramic X Corp.	128,000	1,606
Chung-Hsin Electric & Machinery Manufacturing Corp.	929,625	1,567
Topco Scientific Co. Ltd.	390,793	1,567
Clevo Co.	1,536,944	1,555
Arcadyan Technology Corp.	441,737	1,544
Getac Technology Corp.	935,000	1,539
Solar Applied Materials Technology Co.	1,024,000	1,536
King Slide Works Co. Ltd.	151,675	1,528
Grape King Bio Ltd.	263,000	1,528
Charoen Pokphand Enterprise	634,000	1,525
* TaiMed Biologics Inc.	487,000	1,525
Cheng Uei Precision Industry Co. Ltd.	1,076,000	1,523
Jih Sun Financial Holdings Co. Ltd.	4,134,262	1,520
Ardentec Corp.	1,291,851	1,512
Taiwan Hon Chuan Enterprise Co. Ltd.	739,401	1,511
Tong Yang Industry Co. Ltd.	1,143,919	1,509
* PharmaEssentia Corp.	533,204	1,494
USI Corp.	2,399,784	1,482
International CSRC Investment Holdings Co.	2,144,997	1,472
Everlight Electronics Co. Ltd.	1,106,725	1,470
Chong Hong Construction Co. Ltd.	524,493	1,461
ChipMOS Technologies Inc.	1,467,494	1,446
Yulon Finance Corp.	424,800	1,438
* Gold Circuit Electronics Ltd.	930,280	1,432
AURAS Technology Co. Ltd.	186,000	1,429
Shinkong Synthetic Fibers Corp.	3,520,416	1,427
Visual Photonics Epitaxy Co. Ltd.	499,455	1,410
Sporton International Inc.	174,533	1,395
Sanyang Motor Co. Ltd.	1,762,037	1,389
Greatek Electronics Inc.	791,000	1,378
Advanced Wireless Semiconductor Co.	395,192	1,366
Brighton-Best International Taiwan Inc.	1,508,000	1,346
* Yang Ming Marine Transport Corp.	3,337,650	1,344
Primax Electronics Ltd.	856,000	1,331
Tainan Spinning Co. Ltd.	3,066,674	1,320
TTY Biopharm Co. Ltd.	493,987	1,319
* Apex International Co. Ltd.	505,000	1,312
Nan Pao Resins Chemical Co. Ltd.	265,000	1,308
TaiDoc Technology Corp.	161,000	1,304
Kinpo Electronics	3,536,196	1,303
Wafer Works Corp.	1,172,552	1,301
Sunny Friend Environmental Technology Co. Ltd.	175,000	1,294
Asia Optical Co. Inc.	571,000	1,272
Taiwan Cogeneration Corp.	954,903	1,271
Gudeng Precision Industrial Co. Ltd.	140,000	1,266
* KMC Kuei Meng International Inc.	174,000	1,264
Holy Stone Enterprise Co. Ltd.	358,769	1,263
* RichWave Technology Corp.	151,000	1,256
President Securities Corp.	2,432,045	1,252
* Via Technologies Inc.	948,000	1,245
Longchen Paper & Packaging Co. Ltd.	2,203,989	1,244
Taiwan FamilyMart Co. Ltd.	136,000	1,243
Foxsemicon Integrated Technology Inc.	204,400	1,241
Farglory Land Development Co. Ltd.	800,854	1,233
China Steel Chemical Corp.	383,853	1,230
Fulgent Sun International Holding Co. Ltd.	293,270	1,229
* Yieh Phui Enterprise Co. Ltd.	3,431,910	1,220
Sigurd Microelectronics Corp.	915,822	1,210
* Hotai Finance Co. Ltd.	438,000	1,207
* Universal Vision Biotechnology Co. Ltd.	133,000	1,200
Coretronic Corp.	999,000	1,197

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	Shares	Market Value (\$000)
Cleanaway Co. Ltd.	216,000	1,191
* Asia Pacific Telecom Co. Ltd.	3,623,891	1,191
Sitronix Technology Corp.	268,282	1,183
Chicony Power Technology Co. Ltd.	499,000	1,167
Cub Elecparts Inc.	209,609	1,164
Prince Housing & Development Corp.	3,130,183	1,155
Cathay Real Estate Development Co. Ltd.	1,729,000	1,153
Oriental Union Chemical Corp.	1,994,000	1,145
System Corp.	401,000	1,137
St. Shine Optical Co. Ltd.	125,419	1,137
Pan Jit International Inc.	899,000	1,135
Ennoconn Corp.	142,011	1,121
TSRC Corp.	1,580,046	1,120
* Lealea Enterprise Co. Ltd.	2,428,849	1,119
Nan Liu Enterprise Co. Ltd.	136,000	1,105
Hannstar Board Corp.	805,438	1,105
UPC Technology Corp.	2,420,065	1,101
Sunonwealth Electric Machine Industry Co. Ltd.	535,000	1,096
Kindom Development Co. Ltd.	893,000	1,088
WT Microelectronics Co. Ltd.	844,377	1,087
Swancor Holding Co. Ltd.	195,000	1,079
Wah Lee Industrial Corp.	480,883	1,073
Lung Yen Life Service Corp.	581,000	1,073
Chunghwa Precision Test Tech Co. Ltd.	45,000	1,066
Casetek Holdings Ltd.	351,953	1,064
Career Technology MFG. Co. Ltd.	1,052,584	1,064
Mercuries & Associates Holding Ltd.	1,459,612	1,062
A-DATA Technology Co. Ltd.	544,915	1,053
Supreme Electronics Co. Ltd.	977,000	1,037
* China Man-Made Fiber Corp.	3,539,908	1,035
* Medigen Vaccine Biologics Corp.	348,000	1,024
Rexon Industrial Corp. Ltd.	363,000	1,019
* D-Link Corp.	1,598,407	1,014
* Speed Tech Corp.	296,000	998
Test Research Inc.	513,371	998
Ta Ya Electric Wire & Cable	1,401,857	987
Dynapack International Technology Corp.	353,299	986
Chin-Poon Industrial Co. Ltd.	923,072	979
* Motech Industries Inc.	742,339	977
* Taiwan TEA Corp.	1,696,293	976
Wisdom Marine Lines Co. Ltd.	1,313,241	974
Taiwan Semiconductor Co. Ltd.	618,000	972
AcBel Polytech Inc.	1,060,000	969
Unitech Printed Circuit Board Corp.	1,310,672	966
Elite Semiconductor Microelectronics Technology Inc.	655,000	962
Topkey Corp.	180,000	957
Aten International Co. Ltd.	331,260	953
Egis Technology Inc.	173,000	944
* Mercuries Life Insurance Co. Ltd.	3,164,720	941
Taiwan PCB Techvest Co. Ltd.	660,102	941
Test Rite International Co. Ltd.	1,067,725	939
BES Engineering Corp.	3,657,468	938
Adlink Technology Inc.	402,127	929
Global Mixed Mode Technology Inc.	177,199	925
Taiwan Sakura Corp.	533,000	920
FocalTech Systems Co. Ltd.	502,259	900
SDI Corp.	425,000	898
* Ho Tung Chemical Corp.	2,424,362	896
Machvision Inc.	88,157	874
* Lite-On Semiconductor Corp.	589,977	870
Acter Group Corp. Ltd.	132,000	866
Sonix Technology Co. Ltd.	370,000	864
Syncmold Enterprise Corp.	287,750	863
China General Plastics Corp.	1,119,588	856

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	Shares	Market Value (\$000)
Chilitina Holding Ltd.	139,750	856
China Metal Products	733,515	854
* Ambassador Hotel	795,000	854
YungShin Global Holding Corp.	567,647	852
* Federal Corp.	1,211,505	847
Faraday Technology Corp.	580,000	847
Holtek Semiconductor Inc.	343,279	847
Sinyi Realty Inc.	806,465	807
Innodisk Corp.	153,140	803
PChome Online Inc.	236,082	796
Kung Long Batteries Industrial Co. Ltd.	166,000	796
* Bioteque Corp.	165,000	794
CMC Magnetics Corp.	2,839,254	789
Darfon Electronics Corp.	567,000	785
Chaun-Choung Technology Corp.	97,000	784
Elite Advanced Laser Corp.	353,607	784
Radium Life Tech Co. Ltd.	2,116,910	782
Wei Chuan Foods Corp.	1,110,835	778
Formosa International Hotels Corp.	173,841	776
Gemtek Technology Corp.	787,115	765
* Co-Tech Development Corp.	568,000	764
Taiwan Styrene Monomer	1,342,579	757
Hsin Kuang Steel Co. Ltd.	683,569	752
Hung Sheng Construction Ltd.	1,255,776	751
* Roo Hsing Co. Ltd.	1,871,000	750
Xxentria Technology Materials Corp.	370,776	740
Soft-World International Corp.	259,520	739
* Tung Thih Electronic Co. Ltd.	169,000	737
YC INOX Co. Ltd.	915,174	733
Sampo Corp.	906,048	732
Gamania Digital Entertainment Co. Ltd.	342,000	732
* Savior Lifetec Corp.	653,000	732
* Chief Telecom Inc.	57,000	731
ScinoPharm Taiwan Ltd.	730,891	722
* OptoTech Corp.	912,406	719
Flytech Technology Co. Ltd.	335,845	709
Asia Polymer Corp.	1,060,541	705
* AmTRAN Technology Co. Ltd.	1,975,692	705
Taiflex Scientific Co. Ltd.	400,594	703
* Unizyx Holding Corp.	888,000	701
Namchow Holdings Co. Ltd.	463,000	694
* Ton Yi Industrial Corp.	1,995,000	693
* Taigen Biopharmaceuticals Holdings Ltd.	794,723	691
* Shining Building Business Co. Ltd.	1,933,675	687
Chia Hsin Cement Corp.	1,255,000	685
* Fittech Co. Ltd.	140,000	682
Zeng Hsing Industrial Co. Ltd.	143,000	682
Yeong Guan Energy Technology Group Co. Ltd.	209,776	673
Evergreen International Storage & Transport Corp.	1,321,502	668
Formosa Sumco Technology Corp.	167,000	661
* Gigastorage Corp.	729,627	660
Kinik Co.	319,000	653
Johnson Health Tech Co. Ltd.	282,283	650
* Ritek Corp.	1,778,049	648
TA-I Technology Co. Ltd.	270,500	640
* Lextar Electronics Corp.	995,000	629
Pan-International Industrial Corp.	1,038,595	624
Everlight Chemical Industrial Corp.	1,087,649	622
* Lotus Pharmaceutical Co. Ltd.	220,000	616
Ginko International Co. Ltd.	135,710	607
Huang Hsiang Construction Corp.	445,051	603
Depo Auto Parts Ind Co. Ltd.	365,313	603
Hu Lane Associate Inc.	214,500	602
Rich Development Co. Ltd.	1,740,000	600

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	Shares	Market Value (\$000)
* Medigen Biotechnology Corp.	299,680	600
Formosan Rubber Group Inc.	851,089	599
ITE Technology Inc.	247,418	597
Gourmet Master Co. Ltd.	155,789	570
Alpha Networks Inc.	628,599	568
Sunplus Technology Co. Ltd.	1,142,000	564
Gloria Material Technology Corp.	1,037,023	559
* Li Peng Enterprise Co. Ltd.	2,020,915	552
* Dynamic Electronics Co. Ltd.	841,784	544
China Chemical & Pharmaceutical Co. Ltd.	679,000	541
Firich Enterprises Co. Ltd.	601,878	537
Altek Corp.	589,250	531
Orient Semiconductor Electronics Ltd.	1,355,197	525
Quanta Storage Inc.	412,000	524
Rechi Precision Co. Ltd.	775,668	521
* CSBC Corp. Taiwan	603,606	520
Concraft Holding Co. Ltd.	169,997	516
Nichidenbo Corp.	325,000	511
* Taiwan Land Development Corp.	1,967,969	506
Tyntek Corp.	818,250	502
HannsTouch Solution Inc.	1,417,329	494
Hong Pu Real Estate Development Co. Ltd.	587,195	488
* Bank of Kaohsiung Co. Ltd.	1,370,154	482
IEI Integration Corp.	307,716	473
* Darwin Precisions Corp.	1,211,000	469
* Kuo Toong International Co. Ltd.	597,662	452
CyberTAN Technology Inc.	918,571	450
Weltrend Semiconductor	417,753	448
Ichia Technologies Inc.	717,000	443
Wowprime Corp.	167,761	439
Silicon Integrated Systems Corp.	1,100,465	433
Cyberlink Corp.	121,076	431
Posiflex Technology Inc.	156,822	430
PharmaEngine Inc.	224,102	428
Gigasolar Materials Corp.	67,600	421
* ALI Corp.	411,281	417
* GeneReach Biotechnology Corp.	81,000	410
L&K Engineering Co. Ltd.	451,000	409
Iron Force Industrial Co. Ltd.	149,000	408
WUS Printed Circuit Co. Ltd.	396,555	404
* Elitegroup Computer Systems Co. Ltd.	680,647	404
Sincere Navigation Corp.	792,970	395
KEE TAI Properties Co. Ltd.	1,167,740	394
Senao International Co. Ltd.	378,000	377
Advanced International Multitech Co. Ltd.	277,000	376
* Newmax Technology Co. Ltd.	265,000	365
Taiyen Biotech Co. Ltd.	315,877	361
* Lingsen Precision Industries Ltd.	952,000	355
^ Global Brands Manufacture Ltd.	465,045	353
* Chung Hwa Pulp Corp.	1,080,135	348
FSP Technology Inc.	297,428	347
Basso Industry Corp.	255,000	342
Li Cheng Enterprise Co. Ltd.	358,892	340
TYC Brother Industrial Co. Ltd.	467,710	339
CHC Healthcare Group	260,727	339
Globe Union Industrial Corp.	620,675	333
Brogent Technologies Inc.	94,293	330
Infotrend Technology Inc.	754,885	318
Jess-Link Products Co. Ltd.	262,100	311
China Electric Manufacturing Corp.	808,980	307
Tong-Tai Machine & Tool Co. Ltd.	611,429	302
* Phihong Technology Co. Ltd.	731,618	300
* Etron Technology Inc.	501,194	295
* Zinwell Corp.	454,099	289

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	Shares	Market Value (\$000)
* AGV Products Corp.	998,425	258
Ability Enterprise Co. Ltd.	569,099	257
§ Pharmally International Holding Co. Ltd.	126,271	250
Toung Loong Textile Manufacturing	236,000	203
Sheng Yu Steel Co. Ltd.	295,000	189
Hiwin Technologies Corp.	21,237	185
*.§ Unity Opto Technology Co. Ltd.	1,203,000	173
Vivotek Inc.	67,699	172
* Nien Hsing Textile Co. Ltd.	302,611	170
*.§ E-Ton Solar Tech Co. Ltd.	206,307	11
*.§ Pihsiang Machinery Manufacturing Co. Ltd.	191,000	—
*.§ XPEC Entertainment Inc.	125,457	—
		462,718
Thailand (1.3%)		
Com7 PCL	3,602,200	4,719
* Bangkok Commercial Asset Management PCL	5,949,000	3,851
Jasmine Broadband Internet Infrastructure Fund (Foreign)	10,014,463	3,037
CPN Retail Growth Leasehold REIT	5,100,500	2,977
^ Sri Trang Agro-Industry PCL	2,269,423	2,601
KCE Electronics PCL	1,898,800	2,372
Hana Microelectronics PCL (Foreign)	1,622,446	2,341
Tisco Financial Group PCL (Foreign)	1,029,550	2,334
Frasers Property Thailand Industrial Freehold & Leasehold REIT	5,385,700	2,194
Kiatnakin Phatra Bank PCL	1,557,605	1,972
Thailand Future Fund	6,344,100	1,913
Siam Global House PCL	3,551,668	1,810
Mega Lifesciences PCL (Foreign)	1,565,300	1,739
TQM Corp. PCL	424,400	1,606
WHA Premium Growth Freehold & Leasehold Real Estate InvestmentTrust	3,547,400	1,444
^ TOA Paint Thailand PCL	1,378,100	1,424
Thanachart Capital PCL	1,556,495	1,372
^ WHA Corp. PCL	17,704,392	1,350
CK Power PCL	9,905,931	1,310
CH Karnchang PCL	2,652,800	1,267
AEON Thana Sinsap Thailand PCL	290,100	1,209
Bangkok Chain Hospital PCL	2,624,248	1,161
Supalai PCL (Foreign)	2,300,050	1,158
JMT Network Services PCL (Foreign)	1,024,900	1,131
Bangchak Corp. PCL	2,410,900	1,121
TTW PCL (Foreign)	2,974,900	1,107
Quality Houses PCL	16,422,933	1,095
Chularat Hospital PCL	12,837,760	1,037
Thai Vegetable Oil PCL	946,100	1,031
Super Energy Corp. PCL	38,446,100	1,023
TPI Polene PCL	22,839,100	1,011
Tisco Financial Group PCL NVDR	443,150	1,005
BTS Rail Mass Transit Growth Infrastructure Fund	6,389,076	1,000
North Bangkok Power Plant Block 1 Infrastructure Fund - EGAT	2,534,300	959
Tipco Asphalt PCL	1,868,400	910
VGI PCL (Foreign)	4,566,112	877
IMPACT Growth REIT (Foreign)	1,531,700	859
^ Bangkok Land PCL	27,010,800	840
TPI Polene Power PCL	6,115,400	824
Asian Property Development PCL (Foreign)	4,025,556	806
PTG Energy PCL	1,263,107	769
Amata Corp. PCL	1,957,697	734
Jasmine International PCL	8,733,588	723
Banpu Power PCL	1,613,700	689
SPCG PCL	1,073,000	682
^ Sino-Thai Engineering & Construction PCL (Foreign)	2,040,515	660
Major Cineplex Group PCL	1,576,244	652
Thaifoods Group PCL	4,984,600	642
*.^ Esso Thailand PCL	3,241,700	629
MK Restaurants Group PCL	430,800	628

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	Shares	Market Value (\$000)
^ Plan B Media PCL	3,573,500	618
Ratchthani Leasing PCL	5,510,750	615
BCPG PCL	1,566,700	578
Star Petroleum Refining PCL	3,386,100	576
* Central Plaza Hotel PCL (Foreign)	868,090	548
Thonburi Healthcare Group PCL	875,100	508
Gunkul Engineering PCL	7,281,383	476
Taokaenoi Food & Marketing PCL	1,321,400	474
Sansiri PCL (Foreign)	25,447,700	473
§ Pruksa Real Estate PCL	1,063,290	458
Pruksa Holding PCL	1,442,800	453
AP Thailand PCL	2,127,300	426
* Central Plaza Hotel PCL NVDR	670,400	423
* U City PCL	11,380,548	398
* BEC World PCL (Foreign)	2,620,000	388
GFPT PCL	973,300	356
^ Thoresen Thai Agencies PCL	4,010,741	355
MBK PCL	1,006,700	349
^ VGI PCL	1,808,900	348
Thaicom PCL	1,779,940	314
LPN Development PCL	2,489,111	303
Origin Property PCL	1,428,750	302
* Thai Airways International PCL (Foreign)	3,045,000	281
Bangkok Airways PCL	1,752,800	280
^ Supalai PCL NVDR	518,650	261
* Italian-Thai Development PCL (Foreign)	8,191,310	234
Workpoint Entertainment PCL	704,300	222
Samart Corp. PCL	1,326,521	208
Unique Engineering & Construction PCL	1,445,100	188
^ TTW PCL NVDR	490,400	182
*^ Precious Shipping PCL (Foreign)	937,700	146
Univentures PCL	1,974,588	143
Sino-Thai Engineering & Construction PCL NVDR	424,200	137
^ Beauty Community PCL	2,947,500	116
*^ Group Lease PCL NVDR	1,879,900	110
* Precious Shipping PCL NVDR	686,000	107
*^ Italian-Thai Development PCL NVDR	2,448,500	70
* IMPACT Growth REIT	63,600	36
* MBK PCL Warrants Exp. 12/31/2023	40,268	10
* Group Lease PCL (XBKK)	83,978	5
* Samart Corp. PCL Warrants Exp. 05/08/2021	369,640	2
		83,082
Turkey (0.4%)		
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	5,135,389	1,051
* Turkiye Sinai Kalkinma Bankasi AS	3,198,748	974
* Turkiye Halk Bankasi AS	1,690,507	949
* Ulker Biskuvi Sanayi AS	357,528	862
* Sok Marketler Ticaret AS	613,117	827
* Bera Holding AS	752,134	808
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	2,181,843	807
* Gubre Fabrikalari TAS	193,570	770
Dogan Sirketler Grubu Holding AS	2,596,937	754
* Koza Anadolu Metal Madencilik Isletmeleri AS	509,728	736
* AG Anadolu Grubu Holding AS	347,175	720
1 Enerjisa Enerji AS	651,028	700
* Oyak Cimento Fabrikalari AS	730,653	643
* Sasa Polyester Sanayi AS	345,546	634
* Migros Ticaret AS	131,657	587
Turk Traktor ve Ziraat Makineleri AS	37,826	512
* Pegasus Hava Tasimaciligi AS	100,191	475
* Aksa Enerji Uretim AS Class B	643,467	474
*.1 Mavi Giyim Sanayi Ve Ticaret AS	102,111	460
Otokar Otomotiv Ve Savunma Sanayi A.S.	20,667	448
* Logo Yazilim Sanayi Ve Ticaret AS	39,200	435

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	Shares	Market Value (\$000)
* Hektas Ticaret TAS	289,500	421
* Vestel Elektronik Sanayi ve Ticaret AS	208,879	414
*.1 MLP Saglik Hizmetleri AS	216,158	411
* Ipek Dogal Enerji Kaynaklari Arastirma Ve Uretim AS	278,341	359
EGE Endustri VE Ticaret AS	3,153	344
* Yatas Yatak ve Yorgan Sanayi ve Ticaret AS	326,022	341
EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS	429,215	336
* Zorlu Enerji Elektrik Uretim AS	1,120,235	331
* Is Finansal Kiralama AS	769,793	318
Aksigorta AS	333,943	281
Tat Gida Sanayi AS	219,023	267
* Is Gayrimenkul Yatirim Ortakligi AS	1,171,881	266
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS Class A	414,467	259
Alarko Holding AS	345,507	255
Aygaz AS	196,921	249
Polisan Holding AS	529,638	238
* Albaraka Turk Katilim Bankasi AS	1,152,080	224
* Cimsa Cimento Sanayi VE Ticaret AS	141,573	211
Kordsa Teknik Tekstil AS	156,422	204
* Konya Cimento Sanayii AS	2,502	202
Brisa Bridgestone Sabanci Sanayi ve Ticaret AS	107,400	191
Dogus Otomotiv Servis ve Ticaret AS	89,519	181
* NET Holding AS	443,345	167
* Torunlar Gayrimenkul Yatirim Ortakligi AS	410,590	165
Akanssa Cimento AS	109,885	165
Aksa Akrilik Kimya Sanayii AS	155,691	150
* Sekerbank Turk AS	176,959	38
*.5 Asya Katilim Bankasi AS	975,452	—
		21,614
United Arab Emirates (0.0%)		
GFH Financial Group BSC	7,147,209	1,078
* Union Properties PJSC	5,794,107	442
*.5 Arabtec Holding PJSC	2,033,180	293
* Deyaar Development PJSC	3,964,156	291
* Eshraq Investments PJSC	2,636,784	216
RAK Properties PJSC	1,853,902	194
*.5 Drake & Scull International PJSC	1,238,097	125
* DXB Entertainments PJSC	2,381,984	74
		2,713
United Kingdom (9.9%)		
Dechra Pharmaceuticals plc	273,517	12,373
Games Workshop Group plc	85,183	11,452
* G4S plc	4,079,007	10,756
Electrocomponents plc	1,165,935	10,237
* William Hill plc	2,756,377	9,789
Spectris plc	302,864	9,721
IG Group Holdings plc	949,368	9,369
Diploma plc	320,912	9,241
Genus plc	170,018	9,036
Tritax Big Box REIT plc	4,431,586	8,992
* UNITE Group plc	828,052	8,936
Rotork plc	2,272,395	8,279
Royal Mail plc	2,400,325	7,065
Assura plc	6,788,649	6,702
Britvic plc	693,585	6,628
Signature Aviation plc	2,144,623	6,567
* Inchcape plc	1,023,355	6,565
Future plc	254,034	6,531
LondonMetric Property plc	2,281,944	6,380
Primary Health Properties plc	3,369,968	6,287
Grainger plc	1,730,744	6,270
Pets at Home Group plc	1,239,498	6,225
* IWG plc	1,878,312	6,161
UDG Healthcare plc	655,348	6,160

Vanguard® FTSE All-World ex-US Small-Cap Index Fund
Schedule of Investments
October 31, 2020

	Shares	Market Value (\$000)
Beazley plc	1,565,587	5,968
Big Yellow Group plc	418,803	5,968
Spirent Communications plc	1,578,999	5,928
¹ Countryside Properties plc	1,349,344	5,893
Marks & Spencer Group plc	5,095,492	5,870
Cranswick plc	135,663	5,655
[*] Hays plc	4,053,043	5,597
Safestore Holdings plc	531,374	5,532
Computacenter plc	185,932	5,492
Close Brothers Group plc	393,453	5,486
[*] Serco Group plc	3,188,873	5,330
Man Group PLC	3,781,244	5,277
Lancashire Holdings Ltd.	631,045	5,208
Domino's Pizza Group plc	1,208,272	5,188
Plus500 Ltd.	269,755	5,170
Victrex plc	213,904	5,111
[*] Balfour Beatty plc	1,792,837	4,955
[*] Grafton Group plc	568,458	4,942
Great Portland Estates plc	656,963	4,911
[*] John Wood Group plc	1,741,326	4,780
Softcat plc	323,435	4,715
¹ John Laing Group plc	1,290,447	4,709
Centamin plc	2,843,388	4,573
[*] Marshalls plc	518,648	4,493
QinetiQ Group plc	1,466,860	4,493
Ultra Electronics Holdings plc	181,765	4,435
[*] Greggs plc	259,721	4,338
[*] Dunelm Group plc	256,002	4,328
^{*,1} Trainline plc	1,212,620	4,323
IntegraFin Holdings plc	682,152	4,296
Moneysupermarket.com Group plc	1,356,282	4,284
Synthomer plc	868,696	4,245
WH Smith plc	327,264	4,231
Bodycote plc	489,665	4,129
AJ Bell plc	753,842	4,115
^{*,1} Wizz Air Holdings plc	98,205	4,066
[*] Vistry Group plc	573,759	4,048
Drax Group plc	1,037,210	3,972
[*] Virgin Money UK plc	3,240,761	3,930
[*] OneSavings Bank plc	982,092	3,918
Carnival plc	344,927	3,899
[*] Pagegroup plc	815,525	3,778
Avon Rubber plc	73,890	3,764
Mediclinic International plc	1,022,035	3,742
[*] Savills plc	345,767	3,724
^{*,1} Ascential plc	1,031,252	3,693
TP ICAP plc	1,478,912	3,662
Aggreko plc	629,543	3,588
[*] AO World plc	749,857	3,517
^{*,1} Network International Holdings plc	1,209,997	3,472
[*] Playtech plc	776,131	3,422
Jupiter Fund Management plc	1,131,538	3,409
Shaftesbury plc	578,243	3,408
[*] Polypipe Group plc	561,316	3,342
SSP Group plc	1,377,693	3,336
Dixons Carphone plc	2,629,482	3,278
Daily Mail & General Trust plc	371,005	3,248
Investec plc	1,735,365	3,229
Hill & Smith Holdings plc	207,401	3,226
[*] Redrow plc	595,488	3,211
Gamesys Group plc	204,224	3,076
Euromoney Institutional Investor plc	278,125	2,969
FDM Group Holdings plc	223,540	2,886
Vesuvius plc	556,528	2,879

Vanguard® FTSE All-World ex-US Small-Cap Index Fund
Schedule of Investments
October 31, 2020

	Shares	Market Value (\$000)
* Oxford Instruments plc	138,866	2,856
Telecom Plus plc	163,631	2,818
Sanne Group plc	356,622	2,802
Rathbone Brothers plc	147,173	2,770
Workspace Group plc	345,785	2,764
Coats Group plc	3,754,213	2,764
* National Express Group plc	1,410,628	2,737
* Cairn Energy plc	1,519,482	2,732
*^ Petropavlovsk plc	7,867,093	2,725
* Indivior plc	1,903,410	2,720
1 Hastings Group Holdings plc	813,465	2,629
Capital & Counties Properties plc	1,901,939	2,578
Paragon Banking Group plc	662,887	2,544
RHI Magnesita NV	76,591	2,541
Chemring Group plc	734,891	2,488
* Micro Focus International plc	860,601	2,415
888 Holdings plc	692,868	2,408
* Morgan Advanced Materials plc	741,449	2,402
Brewin Dolphin Holdings plc	759,038	2,389
Sirius Real Estate Ltd.	2,501,173	2,382
* Frasers Group plc	489,000	2,372
Kainos Group plc	145,738	2,337
* J D Wetherspoon plc	208,818	2,334
* Ninety One plc	854,621	2,297
* Essentra plc	686,035	2,189
TalkTalk Telecom Group plc	1,745,011	2,175
1 Airtel Africa plc	2,681,676	2,144
Hammerson plc	10,103,835	2,134
*.1 Ibstock plc	1,016,942	2,115
*.1 McCarthy & Stone plc	1,384,183	2,105
* Vectura Group plc	1,573,410	2,099
* Provident Financial plc	666,380	2,007
St. Modwen Properties plc	460,120	1,976
Ferrexpo plc	765,742	1,890
* Hochschild Mining plc	658,892	1,880
Babcock International Group plc	664,665	1,872
* Crest Nicholson Holdings plc	643,591	1,830
* Energean plc	257,724	1,731
* Firstgroup plc	3,198,391	1,702
UK Commercial Property REIT Ltd.	1,908,406	1,686
Clarkson plc	64,527	1,681
NCC Group plc	685,351	1,626
Halfords Group plc	520,961	1,623
*.1 Watches of Switzerland Group plc	315,586	1,617
* Just Group plc	2,705,428	1,477
PZ Cussons plc	489,916	1,471
Redde Northgate plc	638,980	1,470
*.1 TI Fluid Systems plc	588,941	1,466
* Elementis plc	1,491,305	1,437
* Capita plc	4,406,941	1,408
Greencore Group plc	1,157,962	1,356
*.1 Aston Martin Lagonda Global Holdings plc	1,909,600	1,343
* AG Barr plc	211,913	1,294
1 CMC Markets plc	284,445	1,235
Keller Group plc	185,541	1,221
Helical plc	261,969	1,154
* Mitchells & Butlers plc	566,480	1,151
* Bank of Georgia Group plc	98,380	1,144
Pictou Property Income Ltd.	1,415,488	1,143
1 Spire Healthcare Group plc	739,093	1,139
*.1 Equiniti Group plc	843,910	1,129
Mitie Group plc	3,025,250	1,102
* TBC Bank Group plc	91,562	1,091
BMO Commercial Property Trust Ltd.	1,367,430	1,090

Vanguard® FTSE All-World ex-US Small-Cap Index Fund
Schedule of Investments
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	Shares	Market Value (\$000)
Marston's plc	1,663,372	1,041
*^ Petrofac Ltd.	671,729	1,035
^ Cineworld Group plc	2,712,468	1,003
GoCo Group plc	764,543	954
*^ Tullow Oil plc	3,624,177	951
* Go-Ahead Group plc	112,216	851
Devro plc	429,081	840
* Calisen plc	360,720	799
* Restaurant Group plc	1,506,480	791
Redefine International plc	682,071	785
* Senior plc	1,084,947	772
Hunting plc	362,016	655
* SIG plc	1,800,579	560
Rank Group plc	448,354	523
Stagecoach Group plc	1,042,292	513
¹ Alfa Financial Software Holdings plc	247,028	435
*, ¹ Funding Circle Holdings plc	389,617	400
*, [^] Premier Oil plc	2,353,395	347
*, ¹ Bakkavor Group plc	382,482	293
Saga plc	114,232	204
*, [^] , ¹ Finablr plc	496,892	71
*, [^] , [§] Intu Properties plc	2,727,625	63
* Shaftesbury plc Rights Exp. 11/11/2020	69,787	50
* C&C Group plc (XLON)	2,157	5
*, [^] , [§] Afren plc	1,404,272	—
*, [§] Carillion plc	961,048	—
		610,530
Total Common Stocks (Cost \$6,465,985)		6,122,351

Coupon					
Temporary Cash Investments (4.6%)					
Money Market Fund (4.5%)					
^{2,3} Vanguard Market Liquidity Fund	0.112%		2,807,031		280,703
				Face Amount (\$000)	
U.S. Government and Agency Obligations (0.1%)					
United States Cash Management Bill	0.165%	11/3/20	100		100
⁴ United States Treasury Bill	0.109%	12/31/20	1,040		1,040
⁴ United States Treasury Bill	0.095%	1/28/21	3,967		3,966
					5,106
Total Temporary Cash Investments (Cost \$285,791)					285,809
Total Investments (103.7%) (Cost \$6,751,776)					6,408,160
Other Assets and Liabilities – Net (-3.7%)					(226,339)
Net Assets (100%)					6,181,821

Cost is in \$000.

* Non-income-producing security.

^ Includes partial security positions on loan to broker-dealers. The total value of securities on loan is \$241,538,000.

§ Security value determined using significant unobservable inputs.

¹ 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 October 31, 2020, the aggregate value of these securities was \$258,425,000, representing 4.2% of net assets.

² Collateral of \$261,346,000 was received for securities on loan, of which \$259,973,000 is held in Vanguard Market Liquidity Fund and \$1,373,000 is held in cash.

Vanguard® FTSE All-World ex-US Small-Cap Index Fund
Schedule of Investments
October 31, 2020

- 3 Affiliated money market fund available only to Vanguard funds and certain trusts and accounts managed by Vanguard. Rate shown is the 7-day yield.
- 4 Securities with a value of \$4,594,000 have been segregated as initial margin for open futures contracts.
ADR—American Depositary Receipt.
NVDR—Non-Voting Depository Receipt.
REIT—Real Estate Investment Trust.



Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard International Equity Index Funds and Shareholders of Vanguard European Stock Index Fund and Vanguard Pacific Stock Index Fund

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments - investments summary, of Vanguard European Stock Index Fund and Vanguard Pacific Stock Index Fund (two of the funds constituting Vanguard International Equity Index Funds, hereafter collectively referred to as the "Funds") as of October 31, 2020, the related statements of operations for the year ended October 31, 2020, the statements of changes in net assets for each of the two years in the period ended October 31, 2020, including the related notes, and the financial highlights for each of the five years in the period ended October 31, 2020 (included in Item 1 of this Form N-CSR) and the schedules of investments (included in Item 6 of this Form N-CSR) as of October 31, 2020 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of October 31, 2020, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended October 31, 2020 and the financial highlights for each of the five years in the period ended October 31, 2020 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of October 31, 2020 by correspondence with the custodian and brokers and by agreement to the underlying ownership records of the transfer agent; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

December 17, 2020

We have served as the auditor of one or more investment companies in The Vanguard Group of Funds since 1975.

PricewaterhouseCoopers LLP, Two Commerce Square, Suite 1800, 2001 Market Street, Philadelphia, PA 19103-7042 T: (267) 330 3000, F: (267) 330 3300, www.pwc.com/us



Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard International Equity Index Funds and Shareholders of Vanguard Total World Stock Index Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the schedule of investments - investments summary, of Vanguard Total World Stock Index Fund (one of the funds constituting Vanguard International Equity Index Funds, referred to hereafter as the "Fund") as of October 31, 2020, the related statement of operations for the year ended October 31, 2020, the statement of changes in net assets for each of the two years in the period ended October 31, 2020, including the related notes, and the financial highlights for each of the periods indicated therein (included in Item 1 of this Form N-CSR) and the schedule of investments (included in Item 6 of this Form N-CSR) as of October 31, 2020 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of October 31, 2020, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended October 31, 2020 and the financial highlights for each of the periods indicated therein in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of October 31, 2020 by correspondence with the custodian and brokers and by agreement to the underlying ownership records of the transfer agent; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

December 17, 2020

We have served as the auditor of one or more investment companies in The Vanguard Group of Funds since 1975.

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Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard International Equity Index Funds and Shareholders of Vanguard FTSE All-World ex-US Index Fund and Vanguard FTSE All-World ex-US Small-Cap Index Fund

Opinions on the Financial Statements

We have audited the accompanying statements of assets and liabilities, including the schedules of investments - investments summary, of Vanguard FTSE All-World ex-US Index Fund and Vanguard FTSE All-World ex-US Small-Cap Index Fund (two of the funds constituting Vanguard International Equity Index Funds, hereafter collectively referred to as the "Funds") as of October 31, 2020, the related statements of operations for the year ended October 31, 2020, the statements of changes in net assets for each of the two years in the period ended October 31, 2020, including the related notes, and the financial highlights for each of the periods indicated therein (included in Item 1 of this Form N-CSR) and the schedules of investments (included in Item 6 of this Form N-CSR) as of October 31, 2020 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of each of the Funds as of October 31, 2020, the results of each of their operations for the year then ended, the changes in each of their net assets for each of the two years in the period ended October 31, 2020 and the financial highlights for each of the periods indicated therein in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

These financial statements are the responsibility of the Funds' management. Our responsibility is to express an opinion on the Funds' financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Funds in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of October 31, 2020 by correspondence with the custodian and brokers and by agreement to the underlying ownership records of the transfer agent; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinions.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

December 17, 2020

We have served as the auditor of one or more investment companies in The Vanguard Group of Funds since 1975.

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Report of Independent Registered Public Accounting Firm

To the Board of Trustees of Vanguard International Equity Index Funds and Shareholders of Vanguard Emerging Markets Stock Index Fund

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities, including the schedule of investments - investments summary, of Vanguard Emerging Markets Stock Index Fund (one of the funds constituting Vanguard International Equity Index Funds, referred to hereafter as the "Fund") as of October 31, 2020, the related statement of operations for the year ended October 31, 2020, the statement of changes in net assets for each of the two years in the period ended October 31, 2020, including the related notes, and the financial highlights for each of the five years in the period ended October 31, 2020 (included in Item 1 of this Form N-CSR) and the schedule of investments (included in Item 6 of this Form N-CSR) as of October 31, 2020 (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as of October 31, 2020, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended October 31, 2020 and the financial highlights for each of the five years in the period ended October 31, 2020 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on the Fund's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of October 31, 2020 by correspondence with the custodian and brokers and by agreement to the underlying ownership records of the transfer agent; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

December 21, 2020

We have served as the auditor of one or more investment companies in The Vanguard Group of Funds since 1975.

PricewaterhouseCoopers LLP, Two Commerce Square, Suite 1800, 2001 Market Street, Philadelphia, PA 19103-7042 T: (267) 330 3000, F: (267) 330 3300, www.pwc.com/us

Item 7: Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

Not applicable.

Item 8: Portfolio Managers of Closed-End Management Investment Companies.

Not applicable.

Item 9: Purchase of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

Not applicable.

Item 10: Submission of Matters to a Vote of Security Holders.

Not applicable.

Item 11: Controls and Procedures.

(a) Disclosure Controls and Procedures. The Principal Executive and Financial Officers concluded that the Registrant's Disclosure Controls and Procedures are effective based on their evaluation of the Disclosure Controls and Procedures as of a date within 90 days of the filing date of this report.

(b) Internal Control Over Financial Reporting. In August 2020, a third-party service provider began performing certain administrative and accounting services for Vanguard Emerging Markets Stock Index Fund. There were no other significant changes in the Registrant's Internal Control Over Financial Reporting or in other factors that could significantly affect this control subsequent to the date of the evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Item 12: Disclosure of Securities Lending Activities for Closed-End Management Investment Companies.

Not applicable.

Item 13: Exhibits.

- [\(a\) Code of Ethics.](#)
- [\(b\) Certifications.](#)

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

VANGUARD INTERNATIONAL EQUITY INDEX FUNDS

BY: /s/ MORTIMER J. BUCKLEY*
MORTIMER J. BUCKLEY
CHIEF EXECUTIVE OFFICER

Date: December 18, 2020

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

VANGUARD INTERNATIONAL EQUITY INDEX FUNDS

BY: /s/ MORTIMER J. BUCKLEY*
MORTIMER J. BUCKLEY
CHIEF EXECUTIVE OFFICER

Date: December 18, 2020

VANGUARD INTERNATIONAL EQUITY INDEX FUNDS

BY: /s/ JOHN BENDL*
JOHN BENDL
CHIEF FINANCIAL OFFICER

Date: December 18, 2020

* By: /s/ Anne E. Robinson

Anne E. Robinson, pursuant to a [Power of Attorney](#) filed on December 18, 2020 (see File Number 33-64845), Incorporated by Reference.

Exhibit 99.CODE ETH

**THE VANGUARD FUNDS'
CODE OF ETHICS FOR
SENIOR EXECUTIVE AND FINANCIAL OFFICERS**

I. Introduction

The Board of Trustees (the "Fund Board") of each registered investment company that is managed, sponsored, and distributed by The Vanguard Group, Inc. ("VGI") or its subsidiaries (each, a "Vanguard Fund" and collectively, the "Vanguard Funds") has adopted this code of ethics (the "Code") as required by Section 406 of the Sarbanes-Oxley Act. The Code applies to the individuals in positions listed on Exhibit A (the "Covered Officers"). All Covered Officers, along with employees of VGI, are subject to separate and distinct obligations from this Code under a Code of Ethics adopted pursuant to Rule 17j-1 under the Investment Company Act of 1940 ("17j-1 Code of Ethics"), policies to prevent the misuse of non-public information, and other internal compliance guidelines and policies that may be in effect from time to time.

This Code is designed to promote:

- Honest and ethical conduct, including the ethical handling of conflicts of interest;
- Full, fair, accurate, timely, and understandable disclosure in reports and documents that a Vanguard Fund files with, or submits to, the U.S. Securities and Exchange Commission ("SEC"), and in other public communications made by the Vanguard Funds or VGI;
- Compliance with applicable laws, governmental rules, and regulations;
- Prompt internal reporting to those identified in the Code of violations of the Code; and
- Accountability for adherence to the Code.

II. Actual or Apparent Conflicts of Interest

A. Covered Officers should conduct all activities in accordance with the following principles:

1. Clients' interests come first. In the course of fulfilling their duties and responsibilities to VGI clients, Covered Officers must at all times place the interests of VGI clients first. In particular, Covered Officers must avoid serving their own personal interests ahead of the interests of VGI clients.
 2. Conflicts of interest must be avoided. Covered Officers must avoid any situation involving an actual or potential conflict of interest or possible impropriety with respect to their duties and responsibilities to VGI clients. Covered Officers must disclose and report at least annually any situation that may present the potential for a conflict of interest to Vanguard's Compliance Department, consistent with the 17j-1 Code of Ethics.
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3. Compromising situations must be avoided. Covered Officers must not take advantage of their position of trust and responsibility. Covered Officers must avoid any situation that might compromise or call into question their exercise of full independent judgment in the best interests of VGI clients.

All activities of Covered Officers should be guided by and adhere to these fiduciary standards regardless of whether the activity is specifically described in this Code.

B. Restricted Activities include the following:

1. Prohibition on secondary employment. Covered Officers are prohibited from accepting or serving in any form of secondary employment. Secondary employment that does not create a potential conflict of interest may be approved by the General Counsel of VGI.
2. Prohibition on service as director or public official. Unless approved by the General Counsel of VGI, Covered Officers are prohibited from serving on the board of directors of any publicly traded company or in an official capacity for any federal, state, or local government (or governmental agency or instrumentality).
3. Prohibition on misuse of Vanguard time or property. Covered Officers are prohibited from making use of time, equipment, services, personnel or property of any Vanguard entity for any purposes other than the performance of their duties and responsibilities in connection with the Vanguard Funds or other Vanguard-related entities.

III. Disclosure and Compliance

- A. Each Covered Officer should be familiar with the disclosure requirements generally applicable to the Vanguard Funds.
- B. Each Covered Officer should not knowingly misrepresent, or cause others to misrepresent, facts about the Vanguard Funds to others, including to the Vanguard Funds' directors and auditors, or to government regulators and self-regulatory organizations.
- C. Each Covered Officer should, to the extent appropriate within the Covered Officer's area of responsibility, consult with other officers and employees of VGI and advisors to a Vanguard Fund with the goal of promoting full, fair, accurate, timely and understandable disclosure in the reports and documents the Vanguard Fund files with, or submits to, the SEC and in other public communications made by a Vanguard Fund.
- D. It is the responsibility of each Covered Officer to promote compliance with the standards and restrictions imposed by applicable laws, rules, regulations, and the 17j-1 Code of Ethics.

IV. Reporting and Accountability

- A. Each Covered Officer must:
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1. Upon adoption or amendment of the Code (or thereafter as applicable, upon becoming a Covered Officer), affirm in writing that he or she has received, read, and understands the Code;
 2. Affirm at least annually in writing that he or she has complied with the requirements of the Code;
 3. Not retaliate against any other Covered Officer or any employee of VGI for reports of potential violations of the Code that are made in good faith; and
 4. Notify the General Counsel of VGI promptly if the Covered Officer knows of any violations of this Code.
- B. The Vanguard Funds will use the following procedures in investigating and enforcing this Code:
1. The General Counsel of VGI is responsible for applying this Code to specific situations and has the authority to interpret this Code in any particular situation. The General Counsel will report on an as-needed basis to the Fund Board regarding activities subject to the Code.
 2. The General Counsel will take all appropriate action to investigate any potential violations of the Code that are reported to him or her.
 3. If, after investigation, the General Counsel believes that no material violation of the Code has occurred, the General Counsel is not required to take any further action.
 4. Any matter that the General Counsel believes is a material violation of the Code will be reported to the Chief Compliance Officer and the Fund Board.
 5. If the Fund Board concurs that a material violation of the Code has occurred, the Fund Board will consider appropriate action. Appropriate action may include reassignment, suspension, or dismissal of the applicable Covered Officer(s), or any other sanctions the Fund Board deems appropriate. Appropriate action may also include review of, and appropriate modifications to, applicable policies and procedures.
 6. Any changes to or waiver of this Code will, to the extent required, be disclosed as provided by SEC rules.
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Other Policies and Procedures

This Code shall be the sole code of conduct adopted by the Vanguard Funds for purposes of Section 406 of the Sarbanes-Oxley Act and the rules and forms applicable to registered investment companies thereunder. Insofar as other policies or procedures of the Vanguard Funds, VGI, or other service providers govern or purport to govern the behavior or activities of the Covered Officers, they are superseded by this Code to the extent that they overlap or conflict with the provisions of this Code.

VGI's and the Vanguard Funds' 17j-1 Code of Ethics, policies to prevent the misuse of non-public information, and other internal compliance guidelines and policies that may be in effect from time to time are separate requirements applying to the Covered Officers and others, and are not part of this Code.

VI. Amendments

This Code may not be materially amended except by the approval of a majority vote of the independent trustees of the Fund Board. Non-material, technical, and administrative revisions of the Code do not have to be approved by the Fund Board. Amendments must be in writing and communicated promptly to the Covered Officers, who shall affirm receipt of the amended Code in accordance with Section IV. A. 1.

VII. Confidentiality

All reports and records prepared or maintained pursuant to this Code shall be considered confidential and shall be maintained and protected accordingly. Except as otherwise required by law or this Code, such matters shall not be disclosed to anyone other than the Fund Board, VGI's General Counsel and the Chief Compliance Officer of VGI and the Vanguard Funds.

Last Reviewed: November 22, 2019

**EXHIBIT A
TO THE VANGUARD FUNDS'
CODE OF ETHICS FOR
SENIOR EXECUTIVE AND FINANCIAL OFFICERS**

Covered Officers (some offices may be held by the same individual):

Chief Executive Officer of the Vanguard Funds

President of the Vanguard Funds

Chief Financial Officer of the Vanguard Funds

Finance Director of the Vanguard Funds

Treasurer of the Vanguard Funds

Assistant Treasurer of the Vanguard Funds

Controller of the Vanguard Funds

Chief Executive Officer of The Vanguard Group, Inc.

President of The Vanguard Group, Inc.

Managing Director, Finance of The Vanguard Group, Inc.

Chief Financial Officer of The Vanguard Group, Inc.

Chief Accounting Officer of The Vanguard Group, Inc.

Treasurer of The Vanguard Group, Inc.

Controller of The Vanguard Group, Inc.

CERTIFICATIONS

I, Mortimer J. Buckley, certify that:

1. I have reviewed this report on Form N-CSR of Vanguard International Equity Index Funds;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, changes in net assets, and cash flows (if the financial statements are required to include a statement of cash flows) of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 18, 2020

/s/ Mortimer J. Buckley
Mortimer J. Buckley
Chief Executive Officer

CERTIFICATIONS

I, John Bendl, certify that:

1. I have reviewed this report on Form N-CSR of Vanguard International Equity Index Funds;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, changes in net assets, and cash flows (if the financial statements are required to include a statement of cash flows) of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 18, 2020

/s/ John Bendl
John Bendl
Chief Executive Officer

Exhibit 99.906CERT

**Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

Name of Issuer: Vanguard International Equity Index Funds

In connection with the Report on Form N-CSR of the above-named issuer that is accompanied by this certification, the undersigned hereby certifies, to his knowledge, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the issuer.

Date: December 18, 2020

/s/ Mortimer J. Buckley

Mortimer J. Buckley
Chief Executive Officer

**Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

Name of Issuer: **Vanguard International Equity Funds**

In connection with the Report on Form N-CSR of the above-named issuer that is accompanied by this certification, the undersigned hereby certifies, to his knowledge, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the issuer.

Date: December 18, 2020

/s/ John Bendl
John Bendl
Chief Financial Officer
