

This annual shareholder report contains important information about Vanguard Total World Stock Index Fund (the "Fund") for the period of November 1, 2023, to October 31, 2024. You can find additional information about the Fund at <https://personal1.vanguard.com/ngf-next-gen-form-webapp/fund-literature>. You can also request this information by contacting us at 800-662-7447.

What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

Share Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Admiral Shares	\$12	0.10%

How did the Fund perform during the reporting period?

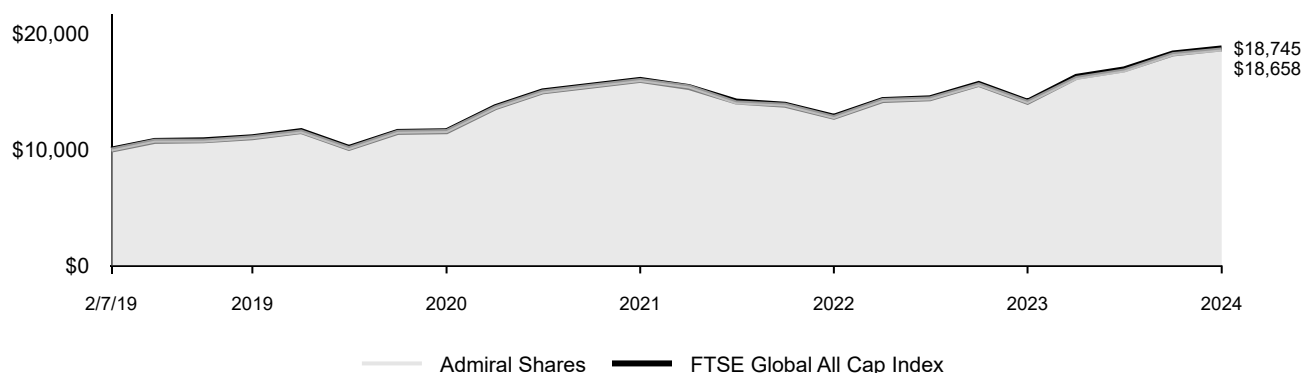
- For the 12 months ended October 31, 2024, the Fund underperformed its benchmark index, the FTSE Global All Cap Index, largely because of differences in the prices of securities used by the Fund to calculate its net asset value and the quoted published prices for the same securities. This practice is known as fair-value pricing.
- Global economic growth appeared relatively stable at around 3% during the period, and U.S. recession fears faded. With inflation continuing to moderate across much of the world, major central banks including the European Central Bank, the Bank of England, and the U.S. Federal Reserve began lowering policy rates. Global stocks posted very strong returns.
- The Fund's benchmark posted solid gains across regions and sectors. By region, North America contributed most to benchmark returns. By sector, technology, financials, industrials, and consumer discretionary contributed most to performance.

How did the Fund perform since inception?

Keep in mind that the Fund's past performance does not indicate how the Fund will perform in the future. Updated performance information is available on our website at vanguard.com/performance or by calling Vanguard toll-free at 800-662-7447. The graph and returns shown do not reflect taxes that a shareholder would pay on fund distributions or on the sale of fund shares.

Cumulative Performance: February 7, 2019, Through October 31, 2024

Initial investment of \$10,000



Average Annual Total Returns

	1 Year	5 Years	Since Inception 2/7/19
Admiral Shares	32.09%	11.00%	11.50%
FTSE Global All Cap Index	32.61%	11.11%	11.59%

Fund Statistics (as of October 31, 2024)	
Fund Net Assets (in millions)	\$52,692
Number of Portfolio Holdings	9,875
Portfolio Turnover Rate	3%
Total Investment Advisory Fees (in thousands)	\$2,710

This table reflects the Fund's investments, including short-term investments, derivatives and other assets and liabilities.

Portfolio Composition % of Net Assets (as of October 31, 2024)	
Africa	0.4%
Asia	16.5%
Europe	14.2%
North America	65.9%
Oceania	1.9%
South America	0.5%
Other Assets and Liabilities—Net	0.6%

Where can I find additional information about the Fund?

Additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information is available at <https://personal1.vanguard.com/ngf-next-gen-form-webapp/fund-literature>.

Connect with Vanguard® • vanguard.com

Fund Information • 800-662-7447

Direct Investor Account Services • 800-662-2739

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

Vanguard

© 2024 The Vanguard Group, Inc.

All rights reserved.

Vanguard Marketing Corporation, Distributor.

AR5028