

This annual shareholder report contains important information about Vanguard Mega Cap Index Fund (the "Fund") for the period of September 1, 2023, to August 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. **The report describes changes to the Fund that occurred during the reporting period.**

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
ETF Shares	\$8	0.07%

How did the Fund perform during the reporting period?

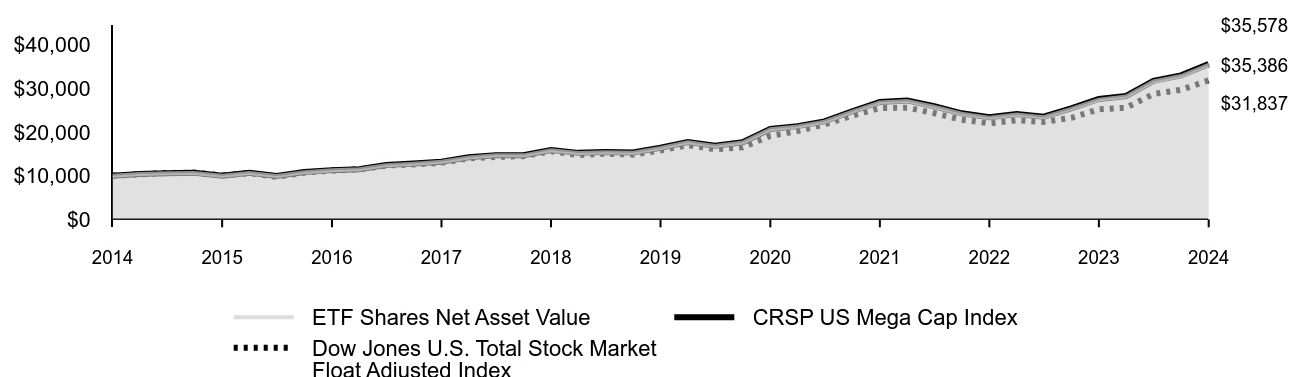
- For the 12 months ended August 31, 2024, Vanguard Mega Cap Index Fund closely tracked the return of its benchmark.
- U.S. economic growth hovered around 3% on a year-over-year basis during the 12 months, quelling recession fears. The Federal Reserve kept its target for short-term interest rates above 5%, and the year-over-year rate of consumer price inflation eased to around 3%. The CRSP US Total Market Index of stocks returned 26.17%.
- Large-capitalization stocks outperformed their small- and mid-cap counterparts for the period. Value and growth stocks both posted positive returns, but growth generally outperformed value.
- For the Fund's benchmark, all 11 industry sectors posted positive returns, with technology stocks contributing by far the most to performance. Financials, consumer discretionary, and health care also were among the top performers.

How did the Fund perform over the past 10 years?

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: August 31, 2014, Through August 31, 2024

Initial investment of \$10,000



Average Annual Total Returns

	1 Year	5 Years	10 Years
ETF Shares Net Asset Value	28.95%	16.69%	13.47%
ETF Shares Market Price	28.82%	16.69%	13.46%
CRSP US Mega Cap Index	28.98%	16.76%	13.53%
Dow Jones U.S. Total Stock Market Float Adjusted Index	26.17%	15.08%	12.28%

Fund Statistics (as of August 31, 2024)		This table reflects the Fund's investments, including short-term investments, derivatives and other assets and liabilities. Portfolio Composition % of Net Assets (as of August 31, 2024)	
Fund Net Assets (in millions)	\$6,278	Basic Materials	1.1%
Number of Portfolio Holdings	200	Consumer Discretionary	13.4%
Portfolio Turnover Rate	3%	Consumer Staples	4.4%
Total Investment Advisory Fees (in thousands)	\$109	Energy	3.3%
		Financials	10.3%
		Health Care	12.3%
		Industrials	9.5%
		Real Estate	1.1%
		Technology	40.6%
		Telecommunications	2.2%
		Utilities	1.5%
		Other Assets and Liabilities—Net	0.3%

How has the Fund changed?

The Fund's principal investment strategy was modified to add that the Fund may become nondiversified under the Investment Company Act of 1940 solely as a result of an index rebalance or market movement. The Fund added nondiversification risk and sector risk as principal risks.

This is a summary of certain changes to the Fund since August 31, 2023. For more complete information, you may review the Fund's next prospectus, which we expect to be available by December 31, 2024 at <https://personal1.vanguard.com/ngf-next-gen-form-webapp/fund-literature> or upon request at 800-662-7447.

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>.

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