

This annual shareholder report contains important information about Vanguard International High Dividend Yield 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
ETF Shares	\$25	0.22%

How did the Fund perform during the reporting period?

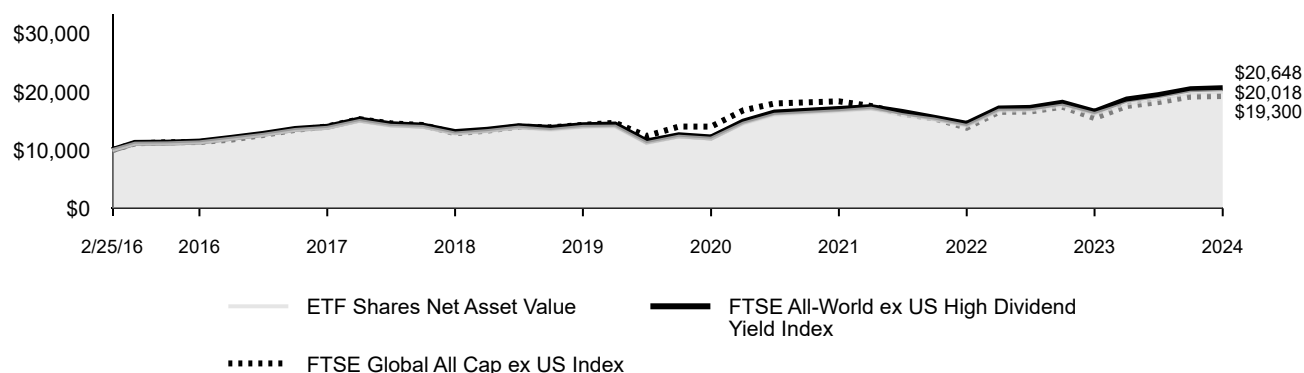
- For the 12 months ended October 31, 2024, the Fund underperformed its benchmark, the FTSE All-World ex-US High Dividend Yield Index. This was largely because of differences in the price of securities used by the Fund to calculate its net asset value and the quoted published prices for the same securities. 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.
- Although other regions had higher returns in the fund's benchmark index, Europe contributed the most to performance because of its larger weighting. By sector, financials accounted for roughly half the index's returns.

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 25, 2016, Through October 31, 2024

Initial investment of \$10,000



Average Annual Total Returns

	1 Year	5 Years	Since Inception 2/25/16
ETF Shares Net Asset Value	23.39%	7.41%	8.32%
ETF Shares Market Price	23.44%	7.44%	8.36%
FTSE All-World ex US High Dividend Yield Index	24.34%	7.65%	8.71%
FTSE Global All Cap ex US Index*	24.45%	6.12%	7.87%

* The Fund added a broad-based benchmark to reflect new regulatory requirements. The broad-based benchmark is considered broadly representative of the overall securities market applicable to the Fund.

Fund Statistics (as of October 31, 2024)	
Fund Net Assets (in millions)	\$8,382
Number of Portfolio Holdings	1,531
Portfolio Turnover Rate	11%
Total Investment Advisory Fees (in thousands)	\$462

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	1.1%
Asia	35.1%
Europe	44.3%
North America	9.0%
Oceania	7.7%
South America	2.3%
Other Assets and Liabilities—Net	0.5%

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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