

This annual shareholder report contains important information about Vanguard European 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
FTSE Europe ETF Shares	\$10	0.09%

How did the Fund perform during the reporting period?

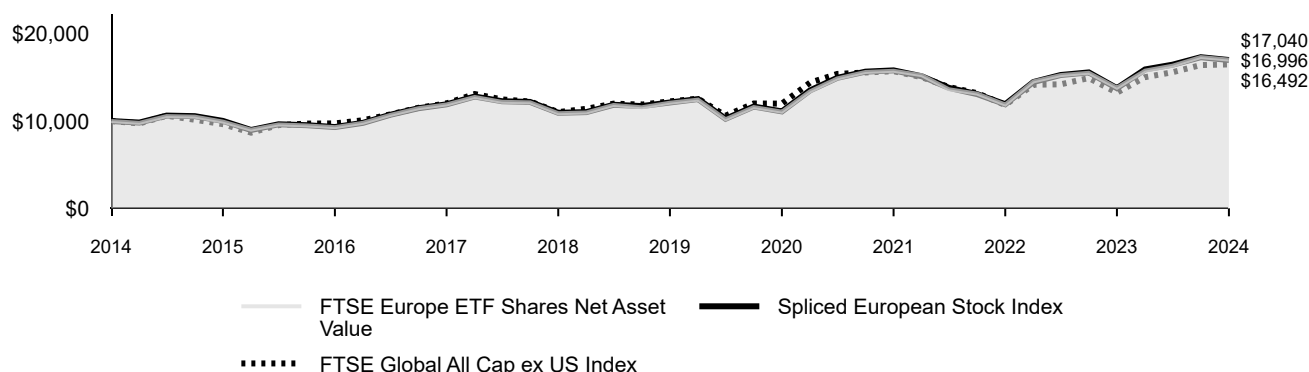
- For the 12 months ended October 31, 2024, the Fund performed in line with its benchmark, the FTSE Developed Europe All Cap Index.
- Global economic growth appeared relatively stable at around 3% during the period, and U.S. recession fears faded. With inflation continuing to moderate across much of 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.
- Stocks in the United Kingdom, Germany, France, and Switzerland contributed most to the benchmark's return. All sectors posted positive returns, with financials and industrials contributing most to performance.

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: October 31, 2014, Through October 31, 2024

Initial investment of \$10,000



Average Annual Total Returns

	1 Year	5 Years	10 Years
FTSE Europe ETF Shares Net Asset Value	23.26%	7.08%	5.47%
FTSE Europe ETF Shares Market Price	23.38%	7.04%	5.46%
Spliced European Stock Index	23.43%	6.98%	5.45%
FTSE Global All Cap ex US Index	24.45%	6.12%	5.13%

Fund Statistics (as of October 31, 2024)	
Fund Net Assets (in millions)	\$24,529
Number of Portfolio Holdings	1,289
Portfolio Turnover Rate	3%
Total Investment Advisory Fees (in thousands)	\$1,444

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)	
Belgium	1.7%
Denmark	4.9%
Finland	1.7%
France	15.6%
Germany	13.1%
Italy	4.7%
Netherlands	6.2%
Norway	1.3%
Spain	4.3%
Sweden	5.6%
Switzerland	14.2%
United Kingdom	24.2%
Other	1.8%
Other Assets and Liabilities—Net	0.7%

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

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