

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name  <b>Vanguard Real Estate Index Fund ETF Shares</b>		2 Issuer's employer identification number (EIN)  <b>23-2834924</b>	
3 Name of contact for additional information  <b>Vanguard Investor and Client Information</b>		4 Telephone No. of contact  <b>877-662-7447</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>P.O. Box 2600</b>		5 Email address of contact  <b>online@vanguard.com</b>	
8 Date of action  <b>December 31, 2018</b>		7 City, town, or post office, state, and ZIP code of contact  <b>Valley Forge, PA 19482</b>	
9 Classification and description  <b>Regulated Investment Company - ETF Shares</b>		10 CUSIP number  <b>922908553</b>	
11 Serial number(s)		12 Ticker symbol  <b>VNQ</b>	13 Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Vanguard Real Estate Index Fund ETF Shares ("The Fund") made cash distributions during the calendar year 2018 to its shareholders as follows:**

2018 Record Date	Distribution Per Share
<b>March 27, 2018</b>	<b>\$0.7062</b>
<b>June 19, 2018</b>	<b>\$0.7318</b>
<b>September 25, 2018</b>	<b>\$1.1437</b>
<b>December 14, 2018</b>	<b>\$0.9494</b>

**For 2018, The Fund determined that a portion of these distributions constitute a non-taxable return of capital.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Of The Fund's total cash distributions during 2018 to its shareholders, a portion is non-taxable return of capital. This amount is a non-taxable return of capital to the extent of a shareholder's tax basis in each of its Fund shares, with any remaining amount being taxed as capital gain to a shareholder.**

2018 Record Date	Reduction in Basis Per Share
<b>March 27, 2018</b>	<b>\$0.16970</b>
<b>June 19, 2018</b>	<b>\$0.17585</b>
<b>September 25, 2018</b>	<b>\$0.27484</b>
<b>December 14, 2018</b>	<b>\$0.22814</b>

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The calculation of the return of capital is based upon the The Fund's accumulated earnings and profits as of its fiscal year ended January 31, 2019. The amount of the return of capital should be applied against the shareholder's adjusted basis of the stock, reducing the basis until it is zero. The amount of the return of capital, if any, that exceeds a zero basis shall be treated as a gain from the sale or exchange of property.**

