Vanguard Telecommunication Services Index Fund
Vanguard Consumer Discretionary Index Fund
Vanguard Information Technology Index Fund

Supplement to the Prospectus and Summary Prospectuses
Dated December 21, 2017

In November 2017, S&P Dow Jones and MSCI Inc. announced structural changes to the Global Industry Classification Standard® (GICS). The new GICS structure will reflect updated definitions for the telecommunication services, consumer discretionary, and information technology sectors (as classified under GICS), which will impact the MSCI target indexes for Vanguard Telecommunication Services Index Fund, Vanguard Consumer Discretionary Index Fund, and Vanguard Information Technology Index Fund (the Funds). As a result, the Funds’ board of trustees (the Board) has approved changes to each Fund as set forth in this supplement. The Board believes that these changes are in shareholders’ best interests.

As discussed in detail below, each Fund has begun tracking a custom MSCI transition index, on an interim basis, in the first of a two-phased index transition previously approved by the Board. Each Fund will track its custom transition index until the new GICS structure is implemented, at which point the Fund will resume tracking its applicable MSCI target index.

Vanguard Telecommunication Services Index Fund
Effective immediately, the Fund has temporarily adopted the MSCI US Investable Market Communication Services 25/50 Transition Index as its target index. This Index is designed to transition in and out of securities affected by pending updates to the telecommunication services sector, as classified under GICS, until those updates take effect.

Under the new GICS structure, the telecommunication services sector will be renamed as the communication services sector, and its definition will be
broadened to include companies that facilitate communication and offer related content and information through various media. In line with these changes, the MSCI US Investable Market Telecommunication Services 25/50 Index—the Fund’s original target index—will be broadened and renamed as the MSCI US Investable Market Communication Services 25/50 Index. MSCI is expected to implement the new GICS structure in the latter half of 2018. At that time, the MSCI US Investable Market Communication Services 25/50 Index will reflect the updated definition of the communication services sector.

To coincide with the change to its MSCI target index, the Fund has changed its name to Vanguard Communication Services Index Fund, effective immediately and as previously approved by the Board.

**Prospectus and Summary Prospectus Changes for Vanguard Telecommunication Services Index Fund**

All references to Vanguard Telecommunication Services Index Fund and Vanguard Telecommunication Services ETF are replaced with Vanguard Communication Services Index Fund and Vanguard Communication Services ETF, respectively.

All references to the telecommunication services sector are replaced with the communication services sector.

The text under the heading “Investment Objective” is amended as follows: The Fund seeks to track the performance of a benchmark index that measures the investment return of communication services stocks.

The text under the heading “Principal Investment Strategies” is amended as follows: The Fund employs an indexing investment approach designed to track the performance of the MSCI US Investable Market Transition Index/Communication Services 25/50, an index made up of stocks of large, mid-size, and small U.S. companies within the communication services sector, as classified under the Global Industry Classification Standard (GICS). The GICS communication services sector is made up of companies that provide communications services primarily through fixed-line, cellular, wireless, high-bandwidth, and/or fiber-optic cable networks and companies that facilitate communication and offer related content and information through various media. The Fund attempts to replicate the target index by seeking to invest all, or substantially all, of its assets in the stocks that make up the Index, in order to hold each stock in approximately the same proportion as its weighting in the Index.
**Vanguard Consumer Discretionary Index Fund**

Effective immediately, the Fund has temporarily adopted the MSCI US Investable Market Consumer Discretionary 25/50 Transition Index as its target index. This Index is designed to transition in and out of securities affected by pending updates to the consumer discretionary sector, as classified under GICS, until those updates take effect.

MSCI is expected to implement the new GICS structure in the latter half of 2018. At that time, the MSCI US Investable Market Consumer Discretionary 25/50 Index—the Fund's original target index—will reflect the updated definition of the GICS consumer discretionary sector. Under the new GICS structure, the consumer discretionary sector will include companies that provide online marketplaces for consumer products and services.

**Vanguard Information Technology Index Fund**

Effective immediately, the Fund has temporarily adopted the MSCI US Investable Market Information Technology 25/50 Transition Index as its target index. This Index is designed to transition in and out of securities affected by pending updates to the information technology sector, as classified under GICS, until those updates take effect.

MSCI is expected to implement the new GICS structure in the latter half of 2018. At that time, the MSCI US Investable Market Information Technology 25/50 Index—the Fund's original target index—will reflect the updated definition of the GICS information technology sector. Under the new GICS structure, the information technology sector will no longer include (1) companies that engage in content and information creation or in distribution through proprietary platforms, where revenues are derived primarily through pay-per-click advertisements or (2) companies that provide online marketplaces for consumer products and services.
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Vanguard Information Technology Index Fund Admiral Shares

The Fund’s statutory Prospectus and Statement of Additional Information dated December 21, 2017, as may be amended or supplemented, are incorporated into and made part of this Summary Prospectus by reference.

Before you invest, you may want to review the Fund’s Prospectus, which contains more information about the Fund and its risks. You can find the Fund’s Prospectus and other information about the Fund online at www.vanguard.com/prospectus. You can also obtain this information at no cost by calling 800-662-7447 or by sending an email request to online@vanguard.com.
Investment Objective
The Fund seeks to track the performance of a benchmark index that measures the investment return of information technology stocks.

Fees and Expenses
The following table describes the fees and expenses you may pay if you buy and hold Admiral Shares of the Fund.

Shareholder Fees
(Fees paid directly from your investment)

<table>
<thead>
<tr>
<th>Shareholder Fees</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Charge (Load) Imposed on Purchases</td>
<td>None</td>
</tr>
<tr>
<td>Purchase Fee</td>
<td>None</td>
</tr>
<tr>
<td>Sales Charge (Load) Imposed on Reinvested Dividends</td>
<td>None</td>
</tr>
<tr>
<td>Redemption Fee</td>
<td>None</td>
</tr>
<tr>
<td>Account Service Fee (for certain fund account balances below $10,000)</td>
<td>$20/year</td>
</tr>
</tbody>
</table>

Annual Fund Operating Expenses
(Expenses that you pay each year as a percentage of the value of your investment)

<table>
<thead>
<tr>
<th>Annual Fund Operating Expenses</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management Fees</td>
<td>0.09%</td>
</tr>
<tr>
<td>12b-1 Distribution Fee</td>
<td>None</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>0.01%</td>
</tr>
<tr>
<td>Total Annual Fund Operating Expenses</td>
<td>0.10%</td>
</tr>
</tbody>
</table>

Example
The following example is intended to help you compare the cost of investing in the Fund's Admiral Shares with the cost of investing in other mutual funds. It illustrates the hypothetical expenses that you would incur over various periods if you were to invest $10,000 in the Fund's shares. This example assumes that the shares provide a return of 5% each year and that total annual fund operating expenses remain as stated in the preceding table. You would incur these hypothetical expenses whether or not you redeem your investment at the end of the given period. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

<table>
<thead>
<tr>
<th>Period</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>$10</td>
</tr>
<tr>
<td>3 Years</td>
<td>$32</td>
</tr>
<tr>
<td>5 Years</td>
<td>$56</td>
</tr>
<tr>
<td>10 Years</td>
<td>$128</td>
</tr>
</tbody>
</table>
Portfolio Turnover

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in more taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the previous expense example, reduce the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 6% of the average value of its portfolio.

Principal Investment Strategies

The Fund employs an indexing investment approach designed to track the performance of the MSCI US Investable Market Index (IMI)/Information Technology 25/50, an index made up of stocks of large, mid-size, and small U.S. companies within the information technology sector, as classified under the Global Industry Classification Standard (GICS). The GICS information technology sector is made up of companies in the following three general areas: technology software and services, including companies that primarily develop software in various fields (such as the internet, applications, systems, database management, and/or home entertainment) and companies that provide information technology consulting and services, data processing, and outsourced services; technology hardware and equipment, including manufacturers and distributors of communications equipment, computers and peripherals, electronic equipment, and related instruments; and semiconductors and semiconductor equipment manufacturers.

The Fund attempts to replicate the target index by seeking to invest all, or substantially all, of its assets in the stocks that make up the Index, in order to hold each stock in approximately the same proportion as its weighting in the Index.
Principal Risks
An investment in the Fund could lose money over short or long periods of time. You should expect the Fund’s share price and total return to fluctuate within a wide range. The Fund is subject to the following risks, which could affect the Fund’s performance:

- **Stock market risk**, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. The Fund’s target index tracks a subset of the U.S. stock market, which could cause the Fund to perform differently from the overall stock market.

- **Sector risk**, which is the chance that significant problems will affect a particular sector, or that returns from that sector will trail returns from the overall stock market. Daily fluctuations in specific market sectors are often more extreme or volatile than fluctuations in the overall market. Because the Fund seeks to invest all, or substantially all, of its assets in the information technology sector, the Fund’s performance largely depends—for better or for worse—on the general condition of that sector. Companies in the information technology sector could be affected by, among other things, overall economic conditions, short product cycles, rapid obsolescence of products, competition, and government regulation. Sector risk is expected to be high for the Fund.

- **Nondiversification risk**, which is the chance that the Fund’s performance may be hurt disproportionately by the poor performance of relatively few stocks or even a single stock. The Fund is considered nondiversified, which means that it may invest a greater percentage of its assets in the securities of a small number of issuers as compared with diversified mutual funds. Because the Fund tends to invest a relatively high percentage of its assets in its ten largest holdings, fluctuations in the market value of a single Fund holding could cause significant changes to the Fund’s share price. Nondiversification risk is expected to be high for the Fund.

- **Investment style risk**, which is the chance that returns from the types of stocks in which the Fund invests will trail returns from the overall stock market. Small-, mid-, and large-cap stocks each tend to go through cycles of doing better—or worse—than other segments of the stock market or the stock market in general. These periods have, in the past, lasted for as long as several years. Historically, small- and mid-cap stocks have been more volatile in price than large-cap stocks. Small and mid-size companies tend to have greater stock volatility because, among other things, these companies tend to be more sensitive to changing economic conditions.

An investment in the Fund is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.
Annual Total Returns
The following bar chart and table are intended to help you understand the risks of investing in the Fund. The bar chart shows how the performance of the Fund’s Admiral Shares has varied from one calendar year to another over the periods shown. The table shows how the average annual total returns of the Admiral Shares compare with those of the Fund’s target index and other comparative indexes, which have investment characteristics similar to those of the Fund. Keep in mind that the Fund’s past performance (before and after taxes) 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.

Annual Total Returns — Vanguard Information Technology Index Fund Admiral Shares

During the periods shown in the bar chart, the highest return for a calendar quarter was 20.85% (quarter ended March 31, 2012), and the lowest return for a quarter was –25.87% (quarter ended December 31, 2008).
Actual after-tax returns depend on your tax situation and may differ from those shown in the preceding table. When after-tax returns are calculated, it is assumed that the shareholder was in the highest individual federal marginal income tax bracket at the time of each distribution of income or capital gains or upon redemption. State and local income taxes are not reflected in the calculations. Please note that after-tax returns are not relevant for a shareholder who holds fund shares in a tax-deferred account, such as an individual retirement account or a 401(k) plan. Also, figures captioned Return After Taxes on Distributions and Sale of Fund Shares may be higher than other figures for the same period if a capital loss occurs upon redemption and results in an assumed tax deduction for the shareholder.

### Investment Advisor
The Vanguard Group, Inc. (Vanguard)

### Portfolio Managers
- Michael A. Johnson, Portfolio Manager at Vanguard. He has co-managed the Fund since 2017.
- Walter Nejman, Portfolio Manager at Vanguard. He has co-managed the Fund since 2015.
Purchase and Sale of Fund Shares
You may purchase or redeem shares online through our website (vanguard.com), by mail (The Vanguard Group, P.O. Box 1110, Valley Forge, PA 19482-1110), or by telephone (800-662-2739). The minimum investment amount required to open and maintain a Fund account for Admiral Shares is $100,000. The minimum investment amount required to add to an existing Fund account is generally $1. Financial intermediaries, institutional, and Vanguard retail managed clients should contact Vanguard for information on special eligibility rules that may apply to them regarding Admiral Shares. If you are investing through an intermediary, please contact that firm directly for more information regarding your eligibility. If you are investing through an employer-sponsored retirement or savings plan, your plan administrator or your benefits office can provide you with detailed information on how you can invest through your plan.

Tax Information
The Fund’s distributions may be taxable as ordinary income or capital gain. If you are investing through a tax-advantaged account, such as an IRA or an employer-sponsored retirement or savings plan, special tax rules apply.

Payments to Financial Intermediaries
The Fund and its investment advisor do not pay financial intermediaries for sales of Fund shares.
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