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Form **990-PF****Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2017**Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

Open to Public Inspection

For calendar year 2017 or tax year beginning

, 2017, and ending

, 20

Name of foundation <b>THE VANGUARD GROUP FOUNDATION</b>		A Employer identification number <b>23-2699769</b>						
Number and street (or P O box number if mail is not delivered to street address) <b>100 VANGUARD BOULEVARD</b>		B Telephone number (see instructions) <b>610-669-1000</b>						
City or town, state or province, country, and ZIP or foreign postal code <b>MALVERN, PA 19355</b>		C If exemption application is pending, check here. <input type="checkbox"/> <b>6</b>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <table border="0"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td> <td><input type="checkbox"/> Other taxable private foundation</td> </tr> </table>		<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>			
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation						
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>25,784,775</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>						
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule). . . . .	1,949,756			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. . . . .				
	3 Interest on savings and temporary cash investments. . . . .				
	4 Dividends and interest from securities . . . . .	475,845	475,845		
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .				
	b Gross sales price for all assets on line 6a . . . . .				
	7 Capital gain net income (from Part IV, line 2) . . . . .				
	8 Net short-term capital gain. . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .					
12 Total. Add lines 1 through 11 . . . . .	2,425,601	475,845			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc. . . . .				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions). . . . .	8,550			
	19 Depreciation (attach schedule) and depletion. . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .				
	24 Total operating and administrative expenses. Add lines 13 through 23. . . . .	8,550			
	25 Contributions, gifts, grants paid . . . . .	854,556			1,052,078
26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	863,106			1,052,078	
27 Subtract line 26 from line 12 . . . . .					
a Excess of revenue over expenses and disbursements . . . . .	1,562,495				
b Net investment income (if negative, enter -0-) . . . . .		475,845			
c Adjusted net income (if negative, enter -0-) . . . . .					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .		2,280,169	291,547	291,547
	2	Savings and temporary cash investments . . . . .				
	3	Accounts receivable ▶ . . . . .				
		Less allowance for doubtful accounts ▶ . . . . .				
	4	Pledges receivable ▶ . . . . .				
		Less allowance for doubtful accounts ▶ . . . . .				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .				
		Less allowance for doubtful accounts ▶ . . . . .				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10a	Investments - U S and state government obligations (attach schedule) . . . . .				
	b	Investments - corporate stock (attach schedule) . . . . .				
	c	Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment basis ▶ . . . . .				
	Less accumulated depreciation ▶ (attach schedule) . . . . .					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .			19,680,856	25,493,228	25,493,228
14	Land, buildings, and equipment basis ▶ . . . . .					
	Less accumulated depreciation ▶ (attach schedule) . . . . .					
15	Other assets (describe ▶ . . . . . )					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .			21,961,025	25,784,775	25,784,775
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .		197,522	0	
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . . )				
23	Total liabilities (add lines 17 through 22) . . . . .			197,522	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here . . . . . <input checked="" type="checkbox"/> X				
		and complete lines 24 through 26, and lines 30 and 31				
	24	Unrestricted . . . . .		21,604,725	25,622,627	
	25	Temporarily restricted . . . . .		158,778	162,148	
	26	Permanently restricted . . . . .				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	Total net assets or fund balances (see instructions) . . . . .			21,763,503	25,784,775	
31	Total liabilities and net assets/fund balances (see instructions) . . . . .			21,961,025	25,784,775	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	21,763,503
2	Enter amount from Part I, line 27a . . . . .	2	1,562,495
3	Other increases not included in line 2 (itemize) ▶ Unrealized Gain on Investments . . . . .	3	2,458,791
4	Add lines 1, 2, and 3 . . . . .	4	25,784,789
5	Decreases not included in line 2 (itemize) ▶ Unrealized Loss on Investments . . . . .	5	14
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	25,784,775

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a</b> N/A					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>		
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 . . . . .			<b>3</b>	0	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	2,959,407	18,844,836	0.1570
2015	4,717,402	18,485,364	0.2552
2014	4,073,580	17,399,216	0.2341
2013	3,818,461	15,449,053	0.2472
2012	4,100,125	12,789,048	0.3206
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 1.2141
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years . . . . .			<b>3</b> 0.2428
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 . . . . .			<b>4</b> 23,053,120
<b>5</b> Multiply line 4 by line 3. . . . .			<b>5</b> 5,597,298
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b). . . . .			<b>6</b> 4,758
<b>7</b> Add lines 5 and 6. . . . .			<b>7</b> 5,602,056
<b>8</b> Enter qualifying distributions from Part XII, line 4. . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			<b>8</b> 1,052,078

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	9,516
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	
3 Add lines 1 and 2 . . . . .		3	9,516
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	9,516
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017 . . . . .	6a	10,516	
b Exempt foreign organizations - tax withheld at source . . . . .	6b		
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	1,500	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	12,016	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	2,500	
11 Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 2,500 Refunded <input type="checkbox"/> 0	11		0

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . . N/A		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> Pennsylvania		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	X	

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions . . . . .		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions . . . . .		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>DAVID PETTY</u> Telephone no ► <u>610-669-1000</u> Located at ► <u>100 VANGUARD BLVD; MALVERN, PA</u> ZIP+4 ► <u>19355-2331</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <u>15</u>		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions . . . . .	1b	X
Organizations relying on a current notice regarding disaster assistance, check here . . . . . ► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? . . . . .	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . . <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017) . . . . . <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**

		Yes	No
<b>5a</b>	During the year, did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions. . . . . N/A		
	Organizations relying on a current notice regarding disaster assistance, check here . . . . . <input type="checkbox"/>	<b>5b</b>	
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . <input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>	X
	If "Yes" to 6b, file Form 8870		
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>	

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Exhibit 2				

**2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	0	0

Total number of other employees paid over \$50,000. . . . . **0**

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

Total number of others receiving over \$50,000 for professional services . . . . . ▶

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

<b>1</b> NONE	
	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

<b>1</b> NONE	
	0
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

Form **990-PF** (2017)

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	23,043,568
<b>b</b>	Average of monthly cash balances	<b>1b</b>	360,615
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	23,404,183
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	23,404,183
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	351,063
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	23,053,120
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,152,656

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,152,656
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	9,516
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	9,516
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,143,140
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,143,140
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	1,143,140

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,052,078
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,052,078
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,052,078

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7 . . . . .				1,143,140
<b>2</b> Undistributed income, if any, as of the end of 2017			-	0
<b>a</b> Enter amount for 2016 only. . . . .			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012 . . . . .	3,466,443			
<b>b</b> From 2013 . . . . .	3,051,902			
<b>c</b> From 2014 . . . . .	3,210,608			
<b>d</b> From 2015 . . . . .	3,800,596			
<b>e</b> From 2016 . . . . .	2,025,167			
<b>f</b> Total of lines 3a through e . . . . .	15,554,716			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 1,052,078				
<b>a</b> Applied to 2016, but not more than line 2a . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2017 distributable amount. . . . .				1,052,078
<b>e</b> Remaining amount distributed out of corpus. . .	0			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	91,062			91,062
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,463,654			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018. . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .	3,375,381			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a . . . . .	12,088,273			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013 . . .	3,051,902			
<b>b</b> Excess from 2014 . . .	3,210,608			
<b>c</b> Excess from 2015 . . .	3,800,596			
<b>d</b> Excess from 2016 . . .	2,025,167			
<b>e</b> Excess from 2017 . . .	0			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	0	0	0	0	0
<b>b</b> 85% of line 2a . . . . .	0	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	0	0	0	0	0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	N/A	N/A	N/A	N/A	N/A
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	0	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets. . . . .					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					0
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					0
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					0
<b>(4)</b> Gross investment income . . . . .					0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

N/A

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

N/A

**b** The form in which applications should be submitted and information and materials they should include

N/A

**c** Any submission deadlines

N/A

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

N/A

**Part XV** **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b> See Exhibit 3				
<b>Total</b> .....			▶ <b>3a</b>	1,052,078
<b>b Approved for future payment</b> N/A - See Exhibit 3				
<b>Total</b> .....			▶ <b>3b</b>	0

<b>Part XVI-A</b>	<b>Analysis of Income-Producing Activities</b>
-------------------	--

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments . . . . .						
<b>3</b> Interest on savings and temporary cash investments .						
<b>4</b> Dividends and interest from securities . . . . .				14	475,845	
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property . . . . .						
b Not debt-financed property . . . . .						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income . . . . .						
<b>8</b> Gain or (loss) from sales of assets other than inventory						
<b>9</b> Net income or (loss) from special events . . .						
<b>10</b> Gross profit or (loss) from sales of inventory . .						
<b>11</b> Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
<b>12</b> Subtotal Add columns (b), (d), and (e) . . . . .					475,845	
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .						475,845

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

## Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- |   |                   |                  |
|---|-------------------|------------------|
| <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash . . . . .</p> <p>(2) Other assets . . . . .</p> <p><b>b</b> Other transactions</p> <p>(1) Sales of assets to a noncharitable exempt organization . . . . .</p> <p>(2) Purchases of assets from a noncharitable exempt organization . . . . .</p> <p>(3) Rental of facilities, equipment, or other assets . . . . .</p> <p>(4) Reimbursement arrangements . . . . .</p> <p>(5) Loans or loan guarantees . . . . .</p> <p>(6) Performance of services or membership or fundraising solicitations . . . . .</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | <p><b>Yes</b></p> | <p><b>No</b></p> |
|   |                   |                  |
|   |                   |                  |
| 1a(1)   |                   | X                |
| 1a(2)   |                   | X                |
|   |                   |                  |
| 1b(1)   |                   | X                |
| 1b(2)   |                   | X                |
| 1b(3)   |                   | X                |
| 1b(4)   |                   | X                |
| 1b(5)   |                   | X                |
| 1b(6)   |                   | X                |
| 1c  |                   | X                |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date \_\_\_\_\_

President

### Title

May the IRS discuss this return with the preparer shown below?

See instructions ☐ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date
------

Check <input type="checkbox"/>	if
self-employed	

PTIN
------

Firm's name 

Firm's address ▶

Firm's EIN 

Phone no

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

OMB No 1545-0047

**2017**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

Employer identification number

THE VANGUARD GROUP FOUNDATION

23-2699769

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**Schedule of Contributors**

OMB No 1545-0047

**2017**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization

Employer identification number

THE VANGUARD GROUP FOUNDATION

23-2699769

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization  
THE VANGUARD GROUP FOUNDATION

Employer identification number  
23-2699769

**Part I** Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE VANGUARD GROUP, INC. P.O. BOX 2600 MALVERN, PA 19482-2600	\$ 1,949,756	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Employer identification number

23-2699769

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
N/A	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization THE VANGUARD GROUP FOUNDATION	Employer identification number 23-2699769
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**Part III** **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
N/A			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**List of Attachments**

**THE VANGUARD GROUP FOUNDATION (EIN 23-2699769)**  
**FORM 990-PF**  
**Year Ended December 31, 2017**

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<b>Exhibit 1</b>	Part I Line 18 - Taxes Part II Line 13 - Investments Part III Lines 3 & 5 - Increases/Decreases not included in Line 2
<b>Exhibit 2</b>	Part VIII, Line 1 - List all officers, directors, foundation managers and their compensation
<b>Exhibit 3</b>	Part XV - Contributions Section 3(a) - Paid During the Year

**Exhibit 1**

**THE VANGUARD GROUP FOUNDATION (EIN 23-2699769)**  
**FORM 990-PF**  
**Year Ended December 31, 2017**

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**Part I. Line 18 - Taxes**

Excise Tax on Net Investment Income (2016 True-Up)	\$550
Excise Tax on Net Investment Income (2017 Estimated)	<u>\$8,000</u>
<b>Total</b>	<b>\$8,550</b>

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**Part II. Line 13 - Investments**

	<u>Beginning of Year</u>	<u>End of Year</u>
Investments - ST Inv Grade - Unrestricted	\$227,780	\$232,729
Investments - ST Inv Grade - Restricted	\$158,777	\$162,149
Investments - Balanced Index	<u>\$19,294,299</u>	<u>\$25,098,350</u>
<b>Total</b>	<b>\$19,680,856</b>	<b>\$25,493,228</b>

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**Part III. Line 3 - Other increases not included in Line 2**

Unrealized Gain on Investments (Unrestricted)	<u>\$2,458,791</u>
	<b>\$2,458,791</b>

**Part III. Line 5 - Decreases not included in Line 2**

Unrealized Loss on Investments (Restricted)	<u>-\$14</u>
	<b>-\$14</b>

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**THE VANGUARD GROUP FOUNDATION (EIN 23-2699769)**  
**FORM 990-PF**  
**Year Ended December 31, 2017**

Part VIII, Line 1 - List all officers, directors, foundation managers and their compensation

(a) Names and address	(b) Title, and average hours per week devoted to position	(c) Compensation If not paid, enter -0-	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
F William McNabb III 100 Vanguard Blvd Malvern, PA 19355	Chairman of the Board (15 / YR)	0	0	0
Mortimer J Buckley 100 Vanguard Blvd Malvern, PA 19355	Director (15 / YR)	0	0	0
Carra Cote-Ackah 100 Vanguard Blvd Malvern, PA 19355	President (Aug 2017 - Dec 2017) (200 / YR)	0	0	0
Pauline Scalvino 100 Vanguard Blvd Malvern, PA 19355	Director (15 / YR)	0	0	0
John James 100 Vanguard Blvd Malvern, PA 19355	Director (15 / YR)	0	0	0
Chris McIsaac 100 Vanguard Blvd Malvern, PA 19355	Director (15 / YR)	0	0	0
Anne Robinson 100 Vanguard Blvd Malvern, PA 19355	Director (Aug 2017 - Dec 2017) (7 / YR)	0	0	0
Glenn W Reed 100 Vanguard Blvd Malvern, PA 19355	Director & Treasurer (Jan 2017 - Jul 2017) (8 / YR)	0	0	0
Caroline Cosby 100 Vanguard Blvd Malvern, PA 19355	Secretary / Assistant Secretary (15 / YR)	0	0	0
Beth Morales Singh 100 Vanguard Blvd Malvern, PA 19355	Secretary (Dec 2017) (2 / YR)	0	0	0
Michael Kimmel 100 Vanguard Blvd Malvern, PA 19355	Asst Secretary (Jan 2017 - Nov 2017) (15 / YR)	0	0	0
Crystal Shannon 100 Vanguard Blvd Malvern, PA 19355	Foundation Manager (650 / YR)	0	0	0

\* Services donated by The Vanguard Group, Inc

Payee Name	Purpose of Grant	City	State	Item 3(a) Paid in 2017	Item 3(b) Accruals
1812 PRODUCTIONS	Cultural	PHILADELPHIA	PA	50 00	-
ABINGTON FRIENDS SCHOOL	Education	JENKINTOWN	PA	500 00	-
ABINGTON TOWNSHIP PUBLIC LIBRARY	Cultural	ABINGTON	PA	50 00	-
ACADEMY OF NATURAL SCIENCES	Cultural	PHILADELPHIA	PA	100 00	-
ACADEMY OF NOTRE DAME DE NAMUR	Education	VILLANOVA	PA	500 00	-
AGNES IRWIN SCHOOL	Education	ROSEMONT	PA	4,000 00	-
ALLEY CAT ALLIES INC	Environment	BETHESDA	MD	125 00	-
AMBLER THEATER INC	Cultural	AMBLER	PA	50 00	-
AMERICAN ONCOLOGIC HOSPITAL	Health	PHILADELPHIA	PA	50 00	-
AMERICAN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS	Environment	NEW YORK	NY	980 00	-
ANDRE AGASSI FOUNDATION FOR EDUCATION	Education	LAS VEGAS	NV	100 00	-
ANIMAL CARE AND CONTROL TEAM OF	Environment	PHILADELPHIA	PA	75 00	-
ANIMALS IN DISTRESS	Environment	COOPERSBURG	PA	50 00	-
ANTI CRUELTY SOCIETY	Environment	CHICAGO	IL	50 00	-
ARCHWAY CLASSICAL ACADEMY SCOTTSDALE	Education	SCOTTSDALE	AZ	400 00	-
ARDEN THEATRE COMPANY	Cultural	PHILADELPHIA	PA	10,100 00	-
ARIZONA ANIMAL WELFARE LEAGUE	Environment	PHOENIX	AZ	100 00	-
ARIZONA HUMANE SOCIETY	Environment	PHOENIX	AZ	1,650 00	-
ARIZONA STATE UNIVERSITY FOUNDATION	Education	TEMPE	AZ	100 00	-
ART IS NOT DEAD	Cultural	WEST CHESTER	PA	222 00	-
ASSOCIATION FOR THE COLONIAL THEATRE	Cultural	PHOENIXVILLE	PA	2,650 00	-
ASSOCIATION OF GRADUATES	Education	WEST POINT	NY	3,000 00	-
BALDWIN SCHOOL	Education	BRYN MAWR	PA	50 00	-
BARNES FOUNDATION	Cultural	PHILADELPHIA	PA	20,099 00	-
BAYSHORE CENTER AT BIVALVE INC	Cultural	PORT NORRIS	NJ	100 00	-
BERWYN FIRE COMPANY	Civic	BERWYN	PA	10,000 00	-
BEST FRIENDS ANIMAL SOCIETY	Environment	KANAB	UT	960 00	-
BHARATTYA CULTURAL CENTER INC	Cultural	CHALFONT	PA	1,501 00	-
BLESSED TERESA OF CALCUTTA	Education	SCHWENKSVILLE	PA	225 00	-
BOARD OF TRUSTEES OF THE LELAND STANFORD	Education	STANFORD	CA	100 00	-
BOSTON COLLEGE TRUSTEES	Education	CHESTNUT HILL	MA	540 00	-
BOSTON SYMPHONY ORCHESTRA	Cultural	BOSTON	MA	2,000 00	-
BRANDYWINE BALLET COMPANY	Cultural	WEST CHESTER	PA	200 00	-
BRANDYWINE CONSERVANCY AND MUSEUM OF ART	Environment	CHADDS FORD	PA	500 00	-
BRANDYWINE VALLEY CHORALE	Cultural	KENNETT SQUARE	PA	250 00	-
BROWN UNIVERSITY	Education	PROVIDENCE	RI	350 00	-
BRYN MAWR COLLEGE	Education	BRYN MAWR	PA	1,025 00	-
BRYN MAWR HOSPITAL FOUNDATION	Health	BRYN MAWR	PA	50 00	-
BUCKNELL UNIVERSITY	Education	LEWISBURG	PA	275 00	-
CABRINI COLLEGE	Education	RADNOR	PA	175 00	-
CARLETON COLLEGE	Education	NORTHFIELD	MN	250 00	-
CARONDELET HIGH SCHOOL	Education	CONCORD	CA	100 00	-
CASE WESTERN RESERVE UNIVERSITY	Education	CLEVELAND	OH	500 00	-
CAT ANGEL NETWORK INC	Environment	STOWE	PA	250 00	-
CEDAR CREST COLLEGE	Education	ALLENTOWN	PA	200 00	-
CENTER FOR DISASTER PHILANTHROPY INC	Human Services	WASHINGTON	DC	100,000 00	-
CHARLOTTE CHRISTIAN SCHOOL	Education	CHARLOTTE	NC	100 00	-
CHARLOTTE PREPARATORY SCHOOL INC	Education	CHARLOTTE	NC	2,000 00	-
CHESTER COUNTY FOOD BANK	Human Services	EXTON	PA	25,000 00	-
CHESTER COUNTY HOSPITAL FOUNDATION	Health	WEST CHESTER	PA	500 00	-
CHESTER COUNTY SOCIETY FOR THE	Environment	WEST CHESTER	PA	475 00	-
CHESTER SPRINGS LIBRARY	Cultural	CHESTER SPRINGS	PA	250 00	-
CHILDRENS HOSPITAL OF PHILADELPHIA	Health	PHILADELPHIA	PA	2,300 00	-
CHURCH FARM SCHOOL	Education	EXTON	PA	500 00	-
CITY AT PEACE CHARLOTTE	Cultural	CHARLOTTE	NC	500 00	-
CIVIL WAR PRESERVATION TRUST	Cultural	HAGERSTOWN	MD	100 00	-
CLEVELAND INSTITUTE OF MUSIC	Cultural	CLEVELAND	OH	50 00	-
COATESVILLE YOUTH INITIATIVE	Human Services	COATESVILLE	PA	10,000 00	-
COLONIAL WILLIAMSBURG FOUNDATION	Cultural	WILLIAMSBURG	VA	2,535 00	-
COMMUNITY COLLEGE OF PHILADELPHIA	Education	PHILADELPHIA	PA	300 00	-
COMMUNITY MUSIC SCHOOL	Cultural	TRAPPE	PA	100 00	-
COMMUNITY VOLUNTEERS IN MEDICINE	Health	WEST CHESTER	PA	20,000 00	-
CONSUMER CREDIT COUNSELING SERVICE OF	Human Services	PHILADELPHIA	PA	25,000 00	-
CORNELL UNIVERSITY	Education	ITHACA	NY	725 00	-
CORTE MADERA LARKSPUR SCHOOL FOUNDATION	Education	LARKSPUR	CA	2,000 00	-
COUNTRY DAY SCHOOL AT OVERBROOK	Education	BRYN MAWR	PA	160 00	-
CURRY COLLEGE	Education	MILTON	MA	7,500 00	-
DACHSHUND RESCUE OF NORTH AMERICA	Environment	THE VILLAGES	FL	100 00	-
DARWIN R BARKER LIBRARY ASSOCIATION	Cultural	FREDONIA	NY	1,036 46	-
DEFENDERS OF WILDLIFE	Environment	WASHINGTON	DC	25 00	-
DELAWARE COUNTY CHRISTIAN SCHOOL	Education	NEWTOWN SQUARE	PA	1,500 00	-
DELAWARE VALLEY DOBERMAN PINSCHER	Environment	PHOENIXVILLE	PA	150 00	-
DELAWARE VALLEY FRIENDS SCHOOL	Education	PAOLI	PA	2,500 00	-
DELAWARE VALLEY GOLDEN RETRIEVER RESCUE	Environment	REINHOLDS	PA	155 00	-
DEVON PREPARATORY SCHOOL	Education	DEVON	PA	9,775 00	-
DICKINSON COLLEGE	Education	CARLISLE	PA	250 00	-
DIOCESE OF ALLENTOWN	Education	SHILLINGTON	PA	5,000 00	-
DIOCESE OF HARRISBURG	Education	LANCASTER	PA	500 00	-

The Vanguard Group Foundation (EIN 23-2699769)  
Form 990-PF  
Year Ended December 31, 2017

Exhibit 3  
Part XV, Line 3

Payee Name	Purpose of Grant	City	State	Item 3(a) Paid in 2017	Item 3(b) Accruals
DREXEL UNIVERSITY	Education	PHILADELPHIA	PA	350 00	-
DUKE UNIVERSITY	Education	DURHAM	NC	1,450 00	-
EAST WHITELAND TOWNSHIP VOLUNTEER FIRE	Civic	MALVERN	PA	10,000 00	-
EASTERN UNIVERSITY	Education	SAINT DAVIDS	PA	100 00	-
ELEPHANT SANCTUARY IN TENNESSEE	Environment	HOHENWALD	TN	50 00	-
ENCHANTMENT THEATRE COMPANY	Cultural	PHILADELPHIA	PA	1,000 00	-
ENVIRONMENTAL DEFENSE	Environment	NEW YORK CITY	NY	175 00	-
EPISCOPAL ACADEMY	Education	NEWTOWN SQUARE	PA	1,350 00	-
EXETER LIBRARY ASSOCIATION	Cultural	READING	PA	50 00	-
FAIRMOUNT PARK HISTORIC PRESERVATION	Environment	PHILADELPHIA	PA	25,000 00	-
FARM SANCTUARY INC	Environment	WATKINS GLEN	NY	75 00	-
FORDHAM UNIVERSITY	Education	NEW YORK	NY	500 00	-
FORGOTTEN CATS INC	Environment	GREENVILLE	DE	225 00	-
FOUNDATION FOR LEARNING IN TREDYFFERIN	Education	SOUTHEASTERN	PA	500 00	-
FOUNDATION OF THE UNIVERSITY OF NORTH	Education	CHARLOTTE	NC	500 00	-
FRANKLIN AND MARSHALL COLLEGE	Education	LANCASTER	PA	100 00	-
FRANKLIN INSTITUTE SCIENCE MUSEUM	Cultural	PHILADELPHIA	PA	20,000 00	-
FREE LIBRARY OF PHILADELPHIA FOUNDATION	Cultural	PHILADELPHIA	PA	250 00	-
FRENCH AND PICKERING CREEKS CONSERVATION	Environment	PHOENIXVILLE	PA	310 00	-
FRIENDS CENTRAL SCHOOL	Education	WYNNWOOD	PA	400 00	-
FRIENDS OF PUBLIC RADIO ARIZONA	Cultural	TEMPE	AZ	155 00	-
FRIENDS OF THE WISSAHICKON INC	Environment	PHILADELPHIA	PA	50 00	-
GENTLE GIANT DRAFT HORSE RESCUE SOCIETY	Environment	MOUNT AIRY	MD	75 00	-
GEORGETOWN UNIVERSITY	Education	WASHINGTON	DC	630 00	-
GERMANTOWN FRIENDS SCHOOL	Education	PHILADELPHIA	PA	1,000 00	-
GORDON COLLEGE	Education	WENHAM	MA	300 00	-
GRAND RIVER ACADEMY	Education	AUSTINBURG	OH	25 00	-
GREAT PLAINS SPCA	Environment	MERRIAM	KS	100 00	-
GREATER PHILADELPHIA CULTURAL ALLIANCE	Cultural	PHILADELPHIA	PA	5,000 00	-
GREENE STREET FRIENDS SCHOOL	Education	PHILADELPHIA	PA	150 00	-
GROVE CITY COLLEGE	Education	GROVE CITY	PA	200 00	-
HALO ANIMAL RESCUE	Environment	PHOENIX	AZ	250 00	-
HARVARD BUSINESS SCHOOL CLUB OF	Civic	FORT WASHINGTON	PA	5,000 00	-
HAVERFORD COLLEGE	Education	HAVERFORD	PA	2,555 13	-
HAVERFORD SCHOOL	Education	HAVERFORD	PA	3,650 00	-
HILLSDALE COLLEGE	Education	HILLSDALE	MI	250 00	-
HOLY FAMILY SCHOOL	Education	PHOENIXVILLE	PA	75 00	-
HOPE PARTNERSHIP FOR EDUCATION	Education	PHILADELPHIA	PA	1,000 00	-
HUMANE FARMING ASSOCIATION	Environment	SAN RAFAEL	CA	25 00	-
HUMANE SOCIETY OF OCEAN COUNTY	Environment	OCEAN CITY	NJ	100 00	-
HUMANE SOCIETY OF THE UNITED STATES	Environment	WASHINGTON	DC	225 00	-
HUNTER COLLEGE	Education	NEW YORK	NY	200 00	-
IDAHO SHAKESPEARE FESTIVAL	Cultural	BOISE	ID	100 00	-
IMMACULATA UNIVERSITY	Education	IMMACULATA	PA	1,286 46	-
IMMACULATE CONCEPTION ACADEMY	Education	DOUGLASSVILLE	PA	500 00	-
INDIANA UNIVERSITY FOUNDATION	Education	BLOOMINGTON	IN	250 00	-
INTERNATIONAL TENNIS HALL OF FAME INC	Cultural	NEWPORT	RI	250 00	-
ITHACA COLLEGE	Education	ITHACA	NY	50 00	-
JAMESTOWN ART CENTER	Cultural	JAMESTOWN	RJ	125 00	-
JENKINS ARBORETUM	Environment	DEVON	PA	100 00	-
JESTER ARTSPACE	Cultural	WILMINGTON	DE	735 00	-
JESUIT HIGH SCHOOL OF TAMPA INC	Education	TAMPA	FL	25 00	-
JOHN BARTRAM ASSOCIATION	Cultural	PHILADELPHIA	PA	5,200 00	-
JOHNS HOPKINS UNIVERSITY	Education	BALTIMORE	MD	1,923 91	-
KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	Education	LAWRENCE	KS	500 00	-
KELLMAN BROWN ACADEMY	Education	VOORHEES	NJ	710 00	-
KEYSTONE COLLEGE	Education	LA PLUME	PA	5,500 00	-
KIMBERTON WALDORF SCHOOL	Education	KIMBERTON	PA	500 00	-
KIMMEL CENTER INC	Cultural	PHILADELPHIA	PA	40,000 00	-
KINGS COLLEGE	Education	WILKES BARRE	PA	25 00	-
KITTY ADOPTION TEAM	Environment	BLUE BELL	PA	100 00	-
KITTY COTTAGE ADOPTION CENTER INC	Environment	EAST NORRITON	PA	75 00	-
LAFAYETTE COLLEGE	Education	EASTON	PA	944 00	-
LASALLE COLLEGE HIGH SCHOOL	Education	WYNDMOOR	PA	150 00	-
LASALLE UNIVERSITY	Education	PHILADELPHIA	PA	3,850 00	-
LAST CHANCE RANCH INC	Environment	QUAKERTOWN	PA	75 00	-
LAWRENCE UNIVERSITY OF WISCONSIN	Education	APPLETON	WI	100 00	-
LEELANAU CONSERVANCY	Environment	LELAND	MI	1,000 00	-
LEHIGH UNIVERSITY	Education	BETHLEHEM	PA	2,523 91	-
LEROY SPRINGS AND COMPANY INC	Environment	FORT MILL	SC	500 00	-
LI CHIAO PING DANCE INC	Cultural	OREGON	WI	250 00	-
LIFESAVERS INC	Environment	LANCASTER	CA	25 00	-
LITTLE LAMB COMMUNITY SCHOOL	Education	SCOTTSDALE	AZ	1,900 00	-
LOWER PROVIDENCE COMMUNITY LIBRARY	Cultural	EAGLEVILLE	PA	125 00	-
LOYOLA ACADEMY	Education	WILMETTE	IL	175 00	-
LUV OF DOGS FUND INC	Environment	SCOTTSDALE	AZ	200 00	-
MACGUFFIN THEATER AND FILM COMPANY	Cultural	PHILADELPHIA	PA	2,000 00	-
MAHARISHI UNIVERSITY OF MANAGEMENT	Education	FAIRFIELD	LA	200 00	-

**The Vanguard Group Foundation (EIN 23-2699769)**  
Form 990-PF  
Year Ended December 31, 2017

**Exhibit 3**  
Part XV, Line 3

Payee Name	Purpose of Grant	City	State	Item 3(a) Paid in 2017	Item 3(b) Accruals
MAIN LINE ANIMAL RESCUE INC	Environment	CHESTER SPRINGS	PA	1,107 02	-
MAKE PEACE WITH ANIMALS INC	Environment	NEW HOPE	PA	2,500 00	-
MARIANNA BRACETTI ACADEMY CHARTER SCHOOL	Education	PHILADELPHIA	PA	3,000 00	-
MARINE MAMMAL STRANDING CENTER	Environment	BRIGANTINE	NJ	555 00	-
MARPLE PUBLIC LIBRARY	Cultural	BROOMALL	PA	25 00	-
MARTHAS VINEYARD FILM SOCIETY INC	Cultural	VINEYARD HAVEN	MA	50 00	-
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	Education	CAMBRIDGE	MA	99 00	-
MCQUAID JESUIT HIGH SCHOOL	Education	ROCHESTER	NY	75 00	-
METROPOLITAN MUSEUM OF ART	Cultural	NEW YORK	NY	100 00	-
METROPOLITAN OPERA	Cultural	NEW YORK	NY	100 00	-
MIAMI UNIVERSITY	Education	OXFORD	OH	1,100 00	-
MID ATLANTIC JACK RESCUE	Environment	POTTSTOWN	PA	30 00	-
MILLERSVILLE UNIVERSITY	Education	MILLERSVILLE	PA	400 00	-
MINNESOTA PUBLIC RADIO	Cultural	SAINT PAUL	MN	30 00	-
MISERICORDIA UNIVERSITY	Education	DALLAS	PA	25 00	-
MONTGOMERY COUNTY COMMUNITY COLLEGE	Education	BLUE BELL	PA	1,350 00	-
MONTGOMERY COUNTY SOCIETY FOR THE	Environment	CONSHOHOCKEN	PA	100 00	-
MORGAN STATE UNIVERSITY FOUNDATION INC	Education	BALTIMORE	MD	700 00	-
MOTHER OF PROVIDENCE REGIONAL CATHOLIC	Education	WALLINGFORD	PA	2,100 00	-
MUHLENBERG COLLEGE	Education	ALLENTOWN	PA	300 00	-
NATIONAL AUDUBON SOCIETY INC	Environment	NEW YORK	NY	125 00	-
NATIONAL AUDUBON SOCIETY INC	Environment	PHOENIX	AZ	25 00	-
NATIONAL GEOGRAPHIC SOCIETY	Cultural	WASHINGTON	DC	1,000 00	-
NATIONAL GREYHOUND ADOPTION PROGRAM INC	Environment	PHILADELPHIA	PA	100 00	-
NATIONAL PARK FOUNDATION	Environment	WASHINGTON	DC	125 00	-
NATIONAL PARKS CONSERVATION ASSOCIATION	Environment	WASHINGTON	DC	450 00	-
NATIONAL TRUST FOR HISTORIC PRESERVATION	Environment	WASHINGTON	DC	35 00	-
NATIONAL WILDLIFE FEDERATION	Environment	RESTON	VA	25 00	-
NATURAL LANDS TRUST	Environment	MEDIA	PA	100 00	-
NATURAL RESOURCES DEFENSE COUNCIL	Environment	NEW YORK	NY	425 00	-
NATURE CONSERVANCY	Environment	ARLINGTON	VA	150 00	-
NEMOURS FOUNDATION	Health	WILMINGTON	DE	175 00	-
NEW MEXICO STATE UNIVERSITY FOUNDATION	Education	LAS CRUCES	NM	100 00	-
NEW YORK CITY BALLET	Cultural	NEW YORK	NY	80 00	-
NEW YORK PUBLIC LIBRARY	Cultural	NEW YORK	NY	80 00	-
NEW YORK PUBLIC RADIO	Cultural	NEW YORK	NY	75 00	-
NEW YORK UNIVERSITY	Education	NEW YORK	NY	500 00	-
NEWARK PUBLIC RADIO INC	Cultural	NEWARK	NJ	100 00	-
NORTH CAROLINA A&T REAL ESTATE	Education	GREENSBORO	NC	4,500 00	-
NORTH CAROLINA PERFORMING ARTS CENTER	Cultural	CHARLOTTE	NC	150 00	-
NORTHWESTERN UNIVERSITY	Education	EVANSTON	IL	250 00	-
OAK KNOLL SCHOOL OF THE HOLY CHILD	Education	SUMMIT	NJ	500 00	-
OFFICE OF CATHOLIC EDUCATION	Education	RADNOR	PA	8,300 00	-
OUR LADY OF MERCY HIGH SCHOOL	Education	ROCHESTER	NY	250 00	-
OUR MOTHER OF PERPETUAL HELP	Education	EPHRATA	PA	250 00	-
PAOLI FIRE COMPANY	Civic	PAOLI	PA	10,000 00	-
PAOLI MEMORIAL HOSPITAL FOUNDATION	Health	PAOLI	PA	300 00	-
PARDES JEWISH DAY SCHOOL	Education	SCOTTSDALE	AZ	15,000 00	-
PAW PLACEMENT	Environment	SCOTTSDALE	AZ	100 00	-
PEACEFUL VALLEY DONKEY RESCUE	Environment	MILES	TX	25 00	-
PEIRCE COLLEGE	Education	PHILADELPHIA	PA	1,500 00	-
PENNSYLVANIA BALLET	Cultural	PHILADELPHIA	PA	1,373 91	-
PENNSYLVANIA CITIZENS FOR BETTER	Cultural	BERWYN	PA	2,050 00	-
PENNSYLVANIA HOME OF THE SPARROW	Human Services	EXTON	PA	15,000 00	-
PENNSYLVANIA SOCIETY FOR THE PREVENTION	Environment	PHILADELPHIA	PA	450 00	-
PENNSYLVANIA STATE UNIVERSITY	Education	UNIVERSITY PARK	PA	8,490 00	-
PENNSYLVANIA VETERINARY FOUNDATION	Environment	HUMMELSTOWN	PA	50 00	-
PEOPLES LIGHT AND THEATRE COMPANY	Cultural	MALVERN	PA	17,705 00	-
PERKIOMEN VALLEY LIBRARY	Cultural	SCHWENKSVILLE	PA	100 00	-
PHILADELPHIA ANIMAL WELFARE SOCIETY	Environment	PHILADELPHIA	PA	300 00	-
PHILADELPHIA FILM SOCIETY	Cultural	PHILADELPHIA	PA	35 00	-
PHILADELPHIA INDEPENDENT MISSION SCHOOLS	Education	EAST LANSDOWNE	PA	100 00	-
PHILADELPHIA MURAL ARTS ADVOCATES	Cultural	PHILADELPHIA	PA	750 00	-
PHILADELPHIA MUSEUM OF ART	Cultural	PHILADELPHIA	PA	20,543 00	-
PHILADELPHIA ORCHESTRA ASSOCIATION	Cultural	PHILADELPHIA	PA	15,750 00	-
PHILADELPHIA SCHOOLS PROJECT	Education	PHILADELPHIA	PA	50,000 00	-
PRESENTATION BYM	Education	CHELTHENHAM	UT	500 00	-
PRESERVATION SOCIETY OF NEWPORT COUNTY	Environment	NEWPORT	RI	2,700 00	-
PRESIDENTS AND FELLOWS OF HARVARD	Education	CAMBRIDGE	MA	1,400 00	-
PROJECT CAPOEIRA	Cultural	PHILADELPHIA	PA	100 00	-
PURDUE UNIVERSITY	Education	WEST LAFAYETTE	IN	100 00	-
RAILS TO TRAILS CONSERVANCY	Environment	WASHINGTON	DC	175 00	-
RED CLOUD INDIAN SCHOOL	Education	PINE RIDGE	SD	100 00	-
RED PAW EMERGENCY RELIEF TEAM	Environment	PHILADELPHIA	PA	100 00	-
RIVERBEND ENVIRONMENTAL EDUCATION CENTER	Environment	GLADWYNE	PA	3,500 00	-
ROCK HOLLOW WOODS ENVIRONMENTAL LEARNING	Environment	BIRDSBORO	PA	200 00	-
ROCKY MOUNTAIN WILDLIFE CONSERVATION	Environment	KEENESBURG	CO	100 00	-
ROSEMONT COLLEGE	Education	ROSEMONT	PA	1,725 00	-



**The Vanguard Group Foundation (EIN 23-2699769)**  
Form 990-PF  
Year Ended December 31, 2017

**Exhibit 3**  
Part XV, Line 3

Payee Name	Purpose of Grant	City	State	Item 3(a) Paid in 2017	Item 3(b) Accruals
ROSEMONT SCHOOL OF THE HOLY CHILD	Education	ROSEMONT	PA	100 00	-
ROYER GREAVES SCHOOL FOR THE BLIND	Education	PAOLI	PA	484 00	-
RUTGERS UNIVERSITY FOUNDATION	Education	NEW BRUNSWICK	NJ	250 00	-
RYERSS FARM FOR AGED EQUINES	Environment	POTTSTOWN	PA	450 00	-
SACRED HEART SCHOOL	Education	HAVERTOWN	PA	2,400 00	-
SAINT ALOYSIUS ACADEMY	Education	POTTSTOWN	PA	700 00	-
SAINT ANSELM COLLEGE	Education	MANCHESTER	NH	100 00	-
SAINT BERNADETTE SCHOOL	Education	DREXEL HILL	PA	100 00	-
SAINT CHARLES BORROMEO SEMINARY	Education	PHILADELPHIA	PA	800 00	-
SAINT JOHNS UNIVERSITY	Education	JAMAICA	NY	100 00	-
SAINT JOSEPHS INDIAN SCHOOL	Education	CHAMBERLAIN	SD	30 00	-
SAINT JOSEPHS UNIVERSITY	Education	PHILADELPHIA	PA	275 00	-
SAINT JUDE CHILDRENS RESEARCH HOSPITAL	Health	MEMPHIS	TN	2,050 00	-
SAINT LABRE INDIAN SCHOOL	Education	ASHLAND	MT	30 00	-
SAINT MARY MAGDALEN SCHOOL	Education	MEDIA	PA	1,300 00	-
SAINT MATTHEW CATHOLIC SCHOOL	Education	PHOENIX	AZ	500 00	-
SAINT MAXIMILIAN KOLBE SCHOOL ROMAN	Education	WEST CHESTER	PA	150 00	-
SAINT NORBERT SCHOOL	Education	PAOLI	PA	1,050 00	-
SAINT PETERS SCHOOL	Education	PHILADELPHIA	PA	500 00	-
SAVE OUR ALLEGHENY RIDGES INC	Environment	EVERETT	PA	200 00	-
SCHUYLKILL CENTER FOR ENVIRONMENTAL	Environment	PHILADELPHIA	PA	75 00	-
SCHUYLKILL RIVER DEVELOPMENT CORPORATION	Environment	PHILADELPHIA	PA	25 00	-
SCHUYLKILL RIVER HERITAGE CENTER AT	Environment	PHOENIXVILLE	PA	250 00	-
SCOTTSDALE CHRISTIAN ACADEMY	Education	PHOENIX	AZ	1,000 00	-
SEASONS HOSPICE FOUNDATION	Health	ROSEMONT	IL	250 00	-
SHAKESPEARE IN CLARK PARK	Cultural	PHILADELPHIA	PA	75 00	-
SHIPLEY SCHOOL	Education	BRYN MAWR	PA	500 00	-
SHIPPENSBURG UNIVERSITY FOUNDATION	Education	SHIPPENSBURG	PA	1,940 00	-
SIERRA CLUB FOUNDATION	Environment	SAN FRANCISCO	CA	25 00	-
SKY ISLAND ALLIANCE	Environment	TUCSON	AZ	25 00	-
SMITHSONIAN INSTITUTION	Cultural	WASHINGTON	DC	100 00	-
SOUTHWEST WILDLIFE CONSERVATION CENTER	Environment	SCOTTSDALE	AZ	150 00	-
SPEAKERS HOUSE	Cultural	TRAPPE	PA	100 00	-
SPRING FARM CARES	Environment	CLINTON	NY	100 00	-
SS PETER AND PAUL CHURCH	Education	WEST CHESTER	PA	2,600 00	-
ST ALOYSIUS ACADEMY FOR BOYS	Education	BRYN MAWR	PA	25 00	-
ST JOHNS EPISCOPAL PARISH DAY SCHOOL	Education	TAMPA	FL	25 00	-
ST JOHNS EPISCOPAL PRESCHOOL	Education	WASHINGTON	DC	1,000 00	-
ST MARYS REGIONAL MEDICAL CENTER	Health	LEWISTON,	ME	25 00	-
ST PHILIP NERI SCHOOL	Education	LAFAYETTE HILL	PA	1,200 00	-
STUART TANK MEMORIAL ASSOCIATION INC	Cultural	BERWICK	PA	150 00	-
SUSQUEHANNA UNIVERSITY	Education	SELINGROVE	PA	1,000 00	-
SUZIE S PRIDE INC	Environment	ROCKWELL	NC	100 00	-
SYRACUSE UNIVERSITY	Education	SYRACUSE	NY	75 00	-
TABBY'S PLACE	Environment	RINGOES	NJ	100 00	-
TAIPEI AMERICAN SCHOOL FOUNDATION	Education	LOS ANGELES	CA	400 00	-
TAYLOR UNIVERSITY	Education	UPLAND	IN	300 00	-
TEACH FOR AMERICA	Education	PHILADELPHIA	PA	25,000 00	-
TEMPLE UNIVERSITY	Education	PHILADELPHIA	PA	1,240 00	-
THE RASHI SCHOOL	Education	DEDHAM	MA	400 00	-
THEATRE HORIZON	Cultural	NORRISTOWN	PA	100 00	-
THIRTEEN WNET	Cultural	NEW YORK	NY	125 00	-
TIGER HAVEN INC	Environment	KINGSTON	TN	25 00	-
TIGER MISSING LINK FOUNDATION	Environment	TYLER	TX	50 00	-
TO LOVE A CANINE RESCUE INC	Environment	KIMBERTON	PA	150 00	-
TOWER HILL SCHOOL	Education	WILMINGTON	DE	500 00	-
TRANSITION TOWN MEDIA	Environment	SPRINGFIELD	PA	605 00	-
TREDYFFRIN HISTORICAL PRESERVATION TRUST	Environment	DEVON	PA	500 00	-
TREDYFFRIN TOWNSHIP LIBRARY FOUNDATION	Cultural	STRAFFORD	PA	100 00	-
TRUSTEES OF BOSTON UNIVERSITY	Education	BOSTON	MA	625 00	-
TRUSTEES OF DARTMOUTH COLLEGE	Education	HANOVER	NH	250 00	-
TRUSTEES OF THE UNIV OF PENNSYLVANIA	Health	PHILADELPHIA	PA	1,244 00	-
TUNE IN TO NATURE	Environment	SEATTLE	WA	25 00	-
UCLA FOUNDATION	Education	LOS ANGELES	CA	500 00	-
UNITED STATES CONFERENCE OF CATHOLIC	Education	DREXEL HILL	PA	67 00	-
UNITED STATES CONFERENCE OF CATHOLIC	Education	FLOURTOWN	PA	100 00	-
UNITED STATES CONFERENCE OF CATHOLIC	Education	POTTSTOWN	PA	500 00	-
UNITED STATES CONFERENCE OF CATHOLIC	Education	TOMS RIVER	NJ	100 00	-
UNITED WAY OF GREATER PHILADELPHIA	Human Services	PHILADELPHIA	PA	250,000 00	-
UNIVERSITY OF ALABAMA	Education	TUSCALOOSA	AL	100 00	-
UNIVERSITY OF ARKANSAS FOUNDATION INC	Education	FAYETTVILLE	AR	1,500 00	-
UNIVERSITY OF DELAWARE	Education	NEWARK	DE	850 00	-
UNIVERSITY OF MAINE FOUNDATION	Education	ORONO	ME	200 00	-
UNIVERSITY OF MARY WASHINGTON	Education	FREDERICKSBURG	VA	200 00	-
UNIVERSITY OF MARYLAND BALTIMORE	Education	BALTIMORE	MD	500 00	-
UNIVERSITY OF MARYLAND COLLEGE PARK	Education	COLLEGE PARK	MD	75 00	-
UNIVERSITY OF MIAMI	Education	CORAL GABLES	FL	3,750 00	-
UNIVERSITY OF NOTRE DAME DU LAC	Education	NOTRE DAME	IN	10,600 00	-

The Vanguard Group Foundation (EIN 23-2699769)  
Form 990-PF  
Year Ended December 31, 2017

Exhibit 3  
Part XV, Line 3

Payee Name	Purpose of Grant	City	State	Item 3(a) Paid in 2017	Item 3(b) Accruals
UNIVERSITY OF OKLAHOMA FOUNDATION INC	Education	NORMAN	OK	500 00	-
UNIVERSITY OF RICHMOND	Education	RICHMOND	VA	2,500 00	-
UNIVERSITY OF ROCHESTER	Education	ROCHESTER	NY	750 00	-
UNIVERSITY OF SCRANTON	Education	SCRANTON	PA	250 00	-
UNIVERSITY OF VIRGINIA	Education	CHARLOTTESVILLE	VA	550 00	-
UNIVERSITY OF VIRGINIA MCINTIRE SCHOOL	Education	CHARLOTTESVILLE	VA	500 00	-
UNIVERSITY RADIO FOUNDATION INC	Cultural	CHARLOTTE	NC	120 00	-
UPTOWN ENTERTAINMENT ALLIANCE	Cultural	WEST CHESTER	PA	50 00	-
URSINUS COLLEGE	Education	COLLEGEVILLE	PA	1,181 10	-
VERITAS PREPARATORY ACADEMY	Education	PHOENIX	AZ	725 00	-
VILLA MARIA ACADEMY	Education	MALVERN	PA	300 00	-
VILLANOVA UNIVERSITY	Education	VILLANOVA	PA	4,300 00	-
VIRGINIA TECH FOUNDATION INC	Education	BLACKSBURG	VA	1,000 00	-
WADDELL LANGUAGE ACADEMY PTSO	Education	CHARLOTTE	NC	330 00	-
WAGNER FREE INSTITUTE OF SCIENCE	Cultural	PHILADELPHIA	PA	10,000 00	-
WALNUT STREET THEATRE	Cultural	PHILADELPHIA	PA	10,000 00	-
WASHINGTON AND LEE UNIVERSITY	Education	LEXINGTON	VA	375 00	-
WASHINGTON MEMORIAL HERITAGE	Cultural	VALLEY FORGE	PA	2,750 00	-
WELLESLEY COLLEGE	Education	WELLESLEY	MA	100 00	-
WEST CHESTER UNIVERSITY FOUNDATION	Education	WEST CHESTER	PA	350 00	-
WEST MONT CHRISTIAN ACADEMY	Education	POTTSTOWN	PA	7,500 00	-
WHITMAN COLLEGE	Education	WALLAWALLA	WA	250 00	-
WHYY INC	Cultural	PHILADELPHIA	PA	14,815 00	-
WIDENER UNIVERSITY	Education	CHESTER	PA	250 00	-
WIKIMEDIA FOUNDATION INC	Cultural	SAN FRANCISCO	CA	150 00	-
WILDCAT SANCTUARY	Environment	SANDSTONE	MN	25 00	-
WILKES UNIVERSITY	Education	WILKES BARRE	PA	100 00	-
WILLIAM AND MARY BUSINESS SCHOOL	Education	WILLIAMSBURG	VA	250 00	-
WILLIAMS COLLEGE	Education	WILLIAMSTOWN	MA	100 00	-
WILLIAMSON COLLEGE OF THE TRADES	Education	MEDIA	PA	100 00	-
WILLISTOWN CONSERVATION TRUST	Environment	NEWTOWN SQUARE	PA	500 00	-
WOMENS HUMANE SOCIETY INC	Environment	BENSALEM	PA	160 00	-
WOMENS HUMANE SOCIETY INC	Environment	BENSALEM	PA	50 00	-
WOODLYNDE SCHOOL	Education	STRAFFORD	PA	4,000 00	-
WYOMING SEMINARY PREP SCHOOL	Education	KINGSTON	PA	250 00	-
YALE UNIVERSITY	Education	NEW HAVEN	CT	500 00	-
ZOOLOGICAL SOCIETY OF PHILADELPHIA	Environment	PHILADELPHIA	PA	20,282 00	-
				<u>1,052,077 90</u>	-