

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM N-PX
ANNUAL REPORT OF PROXY VOTING RECORD
OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

INVESTMENT COMPANY ACT FILE NUMBER: 811-2687
NAME OF REGISTRANT: VANGUARD MUNICIPAL BOND FUNDS
ADDRESS OF REGISTRANT: PO BOX 2600, VALLEY FORGE, PA 19482
NAME AND ADDRESS OF AGENT FOR SERVICE: ANNE E. ROBINSON
PO BOX 876
VALLEY FORGE, PA 19482
REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (610) 669-1000
DATE OF FISCAL YEAR END: OCTOBER 31
DATE OF REPORTING PERIOD: JULY 1, 2017 - JUNE 30, 2018

FUND: VANGUARD SHORT-TERM TAX-EXEMPT FUND

ISSUER: Eaton Vance California Municipal Bond Fund II

TICKER: EIA **CUSIP:** 27828C304

MEETING DATE: 7/20/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1a: ELECT DIRECTOR GEORGE J. GORMAN	ISSUER	YES	FOR	FOR
PROPOSAL #1b: ELECT DIRECTOR HELEN FRAME PETERS	ISSUER	YES	FOR	FOR
PROPOSAL #1c: ELECT DIRECTOR SUSAN J. SUTHERLAND	ISSUER	YES	FOR	FOR
PROPOSAL #1d: ELECT DIRECTOR HARRIETT TEE TAGGART	ISSUER	YES	FOR	FOR

ISSUER: Eaton Vance Massachusetts Municipal Bond Fund

TICKER: MAB **CUSIP:** 27828K306

MEETING DATE: 7/20/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1a: ELECT DIRECTOR GEORGE J. GORMAN	ISSUER	YES	FOR	FOR
PROPOSAL #1b: ELECT DIRECTOR HELEN FRAME PETERS	ISSUER	YES	FOR	FOR
PROPOSAL #1c: ELECT DIRECTOR SUSAN J. SUTHERLAND	ISSUER	YES	FOR	FOR
PROPOSAL #1d: ELECT DIRECTOR HARRIETT TEE TAGGART	ISSUER	YES	FOR	FOR

ISSUER: Eaton Vance Municipal Bond Fund II
TICKER: EIV **CUSIP:** 27827K406

MEETING DATE: 7/20/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST
				MGMT
PROPOSAL #1a: ELECT DIRECTOR GEORGE J. GORMAN	ISSUER	YES	FOR	FOR
PROPOSAL #1b: ELECT DIRECTOR HELEN FRAME PETERS	ISSUER	YES	FOR	FOR
PROPOSAL #1c: ELECT DIRECTOR SUSAN J. SUTHERLAND	ISSUER	YES	FOR	FOR
PROPOSAL #1d: ELECT DIRECTOR HARRIETT TEE TAGGART	ISSUER	YES	FOR	FOR

ISSUER: Eaton Vance New Jersey Municipal Bond Fund
TICKER: EMJ **CUSIP:** 27828R301

MEETING DATE: 7/20/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST
				MGMT
PROPOSAL #1a: ELECT DIRECTOR GEORGE J. GORMAN	ISSUER	YES	FOR	FOR
PROPOSAL #1b: ELECT DIRECTOR HELEN FRAME PETERS	ISSUER	YES	FOR	FOR
PROPOSAL #1c: ELECT DIRECTOR SUSAN J. SUTHERLAND	ISSUER	YES	FOR	FOR
PROPOSAL #1d: ELECT DIRECTOR HARRIETT TEE TAGGART	ISSUER	YES	FOR	FOR

ISSUER: Eaton Vance New York Municipal Bond Fund II
TICKER: NYH **CUSIP:** 27828T307

MEETING DATE: 7/20/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST
				MGMT
PROPOSAL #1a: ELECT DIRECTOR GEORGE J. GORMAN	ISSUER	YES	FOR	FOR
PROPOSAL #1b: ELECT DIRECTOR HELEN FRAME PETERS	ISSUER	YES	FOR	FOR
PROPOSAL #1c: ELECT DIRECTOR SUSAN J. SUTHERLAND	ISSUER	YES	FOR	FOR
PROPOSAL #1d: ELECT DIRECTOR HARRIETT TEE TAGGART	ISSUER	YES	FOR	FOR

ISSUER: Nuveen AMT-Free Municipal Credit Income Fund
TICKER: NVG **CUSIP:** 67071L809

MEETING DATE: 8/2/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST
				MGMT
PROPOSAL #1c.1: ELECT DIRECTOR DAVID J. KUNDERT	ISSUER	YES	FOR	FOR
PROPOSAL #1c.2: ELECT DIRECTOR JOHN K. NELSON	ISSUER	YES	FOR	FOR
PROPOSAL #1c.3: ELECT DIRECTOR TERENCE J. TOTH	ISSUER	YES	FOR	FOR
PROPOSAL #1c.4: ELECT DIRECTOR ROBERT L. YOUNG	ISSUER	YES	FOR	FOR
PROPOSAL #1c.5: ELECT DIRECTOR WILLIAM C. HUNTER	ISSUER	YES	FOR	FOR

PROPOSAL #1c.6: ELECT DIRECTOR WILLIAM J. SCHNEIDER ISSUER YES FOR FOR

ISSUER: Nuveen AMT-Free Quality Municipal Income Fund

TICKER: NEA **CUSIP:** 670657709

MEETING DATE: 8/2/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1c.1: ELECT DIRECTOR DAVID J. KUNDERT	ISSUER	YES	FOR	FOR
PROPOSAL #1c.2: ELECT DIRECTOR JOHN K. NELSON	ISSUER	YES	FOR	FOR
PROPOSAL #1c.3: ELECT DIRECTOR TERENCE J. TOTH	ISSUER	YES	FOR	FOR
PROPOSAL #1c.4: ELECT DIRECTOR ROBERT L. YOUNG	ISSUER	YES	FOR	FOR
PROPOSAL #1c.5: ELECT DIRECTOR WILLIAM C. HUNTER	ISSUER	YES	FOR	FOR
PROPOSAL #1c.6: ELECT DIRECTOR WILLIAM J. SCHNEIDER	ISSUER	YES	FOR	FOR

ISSUER: Nuveen California AMT-Free Quality Municipal Income Fund

TICKER: NKX **CUSIP:** 670651603

MEETING DATE: 11/14/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1a.1: ELECT DIRECTOR DAVID J. KUNDERT	ISSUER	YES	FOR	FOR
PROPOSAL #1a.2: ELECT DIRECTOR JOHN K. NELSON	ISSUER	YES	FOR	FOR
PROPOSAL #1a.3: ELECT DIRECTOR TERENCE J. TOTH	ISSUER	YES	FOR	FOR
PROPOSAL #1a.4: ELECT DIRECTOR ROBERT L. YOUNG	ISSUER	YES	FOR	FOR
PROPOSAL #1a.5: ELECT DIRECTOR WILLIAM C. HUNTER	ISSUER	YES	FOR	FOR
PROPOSAL #1a.6: ELECT DIRECTOR WILLIAM J. SCHNEIDER	ISSUER	YES	FOR	FOR

ISSUER: Nuveen California AMT-Free Quality Municipal Income Fund

TICKER: NKX **CUSIP:** 670651884

MEETING DATE: 11/14/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1a.1: ELECT DIRECTOR DAVID J. KUNDERT	ISSUER	YES	FOR	FOR
PROPOSAL #1a.2: ELECT DIRECTOR JOHN K. NELSON	ISSUER	YES	FOR	FOR
PROPOSAL #1a.3: ELECT DIRECTOR TERENCE J. TOTH	ISSUER	YES	FOR	FOR
PROPOSAL #1a.4: ELECT DIRECTOR ROBERT L. YOUNG	ISSUER	YES	FOR	FOR
PROPOSAL #1a.5: ELECT DIRECTOR WILLIAM C. HUNTER	ISSUER	YES	FOR	FOR
PROPOSAL #1a.6: ELECT DIRECTOR WILLIAM J. SCHNEIDER	ISSUER	YES	FOR	FOR

ISSUER: Nuveen New York AMT-Free Quality Municipal Income Fund

TICKER: NRK CUSIP: 670656602

MEETING DATE: 8/2/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1c.1: ELECT DIRECTOR DAVID J. KUNDERT	ISSUER	YES	FOR	FOR
PROPOSAL #1c.2: ELECT DIRECTOR JOHN K. NELSON	ISSUER	YES	FOR	FOR
PROPOSAL #1c.3: ELECT DIRECTOR TERENCE J. TOTH	ISSUER	YES	FOR	FOR
PROPOSAL #1c.4: ELECT DIRECTOR ROBERT L. YOUNG	ISSUER	YES	FOR	FOR
PROPOSAL #1c.5: ELECT DIRECTOR WILLIAM C. HUNTER	ISSUER	YES	FOR	FOR
PROPOSAL #1c.6: ELECT DIRECTOR WILLIAM J. SCHNEIDER	ISSUER	YES	FOR	FOR

ISSUER: Nuveen New York AMT-Free Quality Municipal Income Fund

TICKER: NRK CUSIP: 670656701

MEETING DATE: 8/2/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1c.1: ELECT DIRECTOR DAVID J. KUNDERT	ISSUER	YES	FOR	FOR
PROPOSAL #1c.2: ELECT DIRECTOR JOHN K. NELSON	ISSUER	YES	FOR	FOR
PROPOSAL #1c.3: ELECT DIRECTOR TERENCE J. TOTH	ISSUER	YES	FOR	FOR
PROPOSAL #1c.4: ELECT DIRECTOR ROBERT L. YOUNG	ISSUER	YES	FOR	FOR
PROPOSAL #1c.5: ELECT DIRECTOR WILLIAM C. HUNTER	ISSUER	YES	FOR	FOR
PROPOSAL #1c.6: ELECT DIRECTOR WILLIAM J. SCHNEIDER	ISSUER	YES	FOR	FOR

ISSUER: Vanguard Municipal Cash Management Fund

TICKER: N/A CUSIP: 92202X308

MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1.1: ELECT DIRECTOR MORTIMER J. BUCKLEY	ISSUER	YES	FOR	FOR
PROPOSAL #1.2: ELECT DIRECTOR EMERSON U. FULLWOOD	ISSUER	YES	FOR	FOR
PROPOSAL #1.3: ELECT DIRECTOR AMY GUTMANN	ISSUER	YES	FOR	FOR
PROPOSAL #1.4: ELECT DIRECTOR JOANN HEFFERNAN HEISEN	ISSUER	YES	FOR	FOR
PROPOSAL #1.5: ELECT DIRECTOR F. JOSEPH LOUGHREY	ISSUER	YES	FOR	FOR
PROPOSAL #1.6: ELECT DIRECTOR MARK LOUGHRIDGE	ISSUER	YES	FOR	FOR
PROPOSAL #1.7: ELECT DIRECTOR SCOTT C. MALPASS	ISSUER	YES	FOR	FOR
PROPOSAL #1.8: ELECT DIRECTOR F. WILLIAM MCNABB, III	ISSUER	YES	FOR	FOR
PROPOSAL #1.9: ELECT DIRECTOR DEANNA MULLIGAN	ISSUER	YES	FOR	FOR
PROPOSAL #1.10: ELECT DIRECTOR ANDRE F. PEROLD	ISSUER	YES	FOR	FOR

PROPOSAL #1.11: ELECT DIRECTOR SARAH BLOOM RASKIN	ISSUER	YES	FOR	FOR
PROPOSAL #1.12: ELECT DIRECTOR PETER F. VOLANAKIS	ISSUER	YES	FOR	FOR
PROPOSAL #3: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH WHOLLY-OWNED SUBSIDIARIES OF VANGUARD	ISSUER	YES	FOR	FOR

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

VANGUARD MUNICIPAL BOND FUNDS

By: /s/Mortimer J. Buckley

Mortimer J. Buckley*

Chief Executive Officer, President, and Trustee

Date: August 29, 2018

*By: /s/Anne E. Robinson

Anne E. Robinson, pursuant to a Power of Attorney filed on January 18, 2018,
see File Number 33-32216. Incorporated by Reference.