

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 MUNICIPAL MONEY MARKET FUND

ISSUER: BlackRock Maryland Municipal Bond Trust
TICKER: BZM **CUSIP:** 09249L303
MEETING DATE: 7/25/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1.1: ELECT DIRECTOR MICHAEL J. CASTELLANO	ISSUER	YES	FOR	FOR
PROPOSAL #1.2: ELECT DIRECTOR R. GLENN HUBBARD	ISSUER	YES	FOR	FOR
PROPOSAL #1.3: ELECT DIRECTOR W. CARL KESTER	ISSUER	YES	FOR	FOR
PROPOSAL #1.4: ELECT DIRECTOR JOHN M. PERLOWSKI	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 Municipal Credit Income Fund

TICKER: NVG **CUSIP:** 67071L841

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 Municipal Credit Income Fund

TICKER: NVG **CUSIP:** 67071L858

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 Municipality Income Fund

TICKER: NEA **CUSIP:** 670657857

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:** 670657865

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 Quality Municipal Income Fund

TICKER: NAC **CUSIP:** 67066Y709

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 Quality Municipal Income Fund

TICKER: NAC **CUSIP:** 67066Y808

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 Quality Municipal Income Fund

TICKER: NAC **CUSIP:** 67066Y865

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 Municipal Credit Income Fund

TICKER: NZF **CUSIP:** 67070X861

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 Municipal Credit Income Fund

TICKER: NZF **CUSIP:** 67070X879

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 Municipal Credit Income Fund
TICKER: NZF **CUSIP:** 67070X887
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:** 670656875
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 Quality Municipal Income Fund
TICKER: NAN **CUSIP:** 67066X701
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 Quality Municipal Income Fund
TICKER: NAD **CUSIP:** 67066V853
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 Quality Municipal Income Fund
TICKER: NAD **CUSIP:** 67066V861
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 Quality Municipal Income Fund
TICKER: NAD **CUSIP:** 67066V879
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

ISSUER: Western Asset Intermediate Muni Fund Inc.

TICKER: SBI **CUSIP:** 958435307

MEETING DATE: 3/26/2018

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1.1: ELECT DIRECTOR EILEEN A. KAMERICK	ISSUER	YES	FOR	FOR
PROPOSAL #1.2: ELECT DIRECTOR RIORDAN ROETT	ISSUER	YES	FOR	FOR
PROPOSAL #1.3: ELECT DIRECTOR JANE TRUST	ISSUER	YES	FOR	FOR

ISSUER: Western Asset Managed Municipals Fund Inc.

TICKER: MMU **CUSIP:** 95766M709

MEETING DATE: 9/29/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1.1: ELECT DIRECTOR ROBERT D. AGDERN	ISSUER	YES	FOR	FOR
PROPOSAL #1.2: ELECT DIRECTOR WILLIAM R. HUTCHINSON	ISSUER	YES	FOR	FOR
PROPOSAL #1.3: ELECT DIRECTOR RIORDAN ROETT	ISSUER	YES	FOR	FOR

ISSUER: Western Asset Municipal Partners Fund Inc.

TICKER: MNP **CUSIP:** 95766P306

MEETING DATE: 3/26/2018

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST MGMT
PROPOSAL #1.1: ELECT DIRECTOR CAROL L. COLMAN	ISSUER	YES	FOR	FOR
PROPOSAL #1.2: ELECT DIRECTOR LESLIE H. GELB	ISSUER	YES	FOR	FOR
PROPOSAL #1.3: ELECT DIRECTOR RIORDAN ROETT	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.