

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: 811-4098  
NAME OF REGISTRANT: VANGUARD CHESTER 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: SEPTEMBER 30  
DATE OF REPORTING PERIOD: JULY 1, 2017 - JUNE 30, 2018

**FUND: VANGUARD TARGET RETIREMENT 2025 FUND**

**ISSUER:** Vanguard Market Liquidity Fund  
**TICKER:** N/A **CUSIP:** 92202X209  
**MEETING DATE:** 11/15/2017

| PROPOSAL:   | PROPOSED BY | VOTED? | VOTE CAST    | FOR/AGAINST<br>MGMT |
|---|-------------|--------|--------------|---------------------|
| PROPOSAL #1.1: ELECT DIRECTOR MORTIMER J. BUCKLEY   | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.2: ELECT DIRECTOR EMERSON U. FULLWOOD   | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.3: ELECT DIRECTOR AMY GUTMANN   | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.4: ELECT DIRECTOR JOANN HEFFERNAN HEISEN  | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.5: ELECT DIRECTOR F. JOSEPH LOUGHREY  | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.6: ELECT DIRECTOR MARK LOUGHRIDGE   | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.7: ELECT DIRECTOR SCOTT C. MALPASS  | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.8: ELECT DIRECTOR F. WILLIAM MCNABB, III  | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.9: ELECT DIRECTOR DEANNA MULLIGAN   | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.10: ELECT DIRECTOR ANDRE F. PEROLD  | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.11: ELECT DIRECTOR SARAH BLOOM RASKIN   | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #1.12: ELECT DIRECTOR PETER F. VOLANAKIS   | ISSUER      | YES    | PROPORTIONAL | N/A                 |
| PROPOSAL #3: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH WHOLLY-OWNED SUBSIDIARIES OF VANGUARD | ISSUER      | YES    | PROPORTIONAL | N/A                 |

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**ISSUER:** Vanguard Total Bond Market Index II Fund

**TICKER:** VTBIX **CUSIP:** 92203C105

**MEETING DATE:** 11/15/2017

| <b>PROPOSAL:</b>  | <b>PROPOSED BY</b> | <b>VOTED?</b> | <b>VOTE CAST</b> | <b>FOR/AGAINST<br/>MGMT</b> |
|---|--------------------|---------------|------------------|-----------------------------|
| PROPOSAL #1.1: ELECT DIRECTOR MORTIMER J. BUCKLEY   | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.2: ELECT DIRECTOR EMERSON U. FULLWOOD   | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.3: ELECT DIRECTOR AMY GUTMANN   | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.4: ELECT DIRECTOR JOANN HEFFERNAN HEISEN  | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.5: ELECT DIRECTOR F. JOSEPH LOUGHREY  | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.6: ELECT DIRECTOR MARK LOUGHRIDGE   | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.7: ELECT DIRECTOR SCOTT C. MALPASS  | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.8: ELECT DIRECTOR F. WILLIAM MCNABB, III  | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.9: ELECT DIRECTOR DEANNA MULLIGAN   | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.10: ELECT DIRECTOR ANDRE F. PEROLD  | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.11: ELECT DIRECTOR SARAH BLOOM RASKIN   | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.12: ELECT DIRECTOR PETER F. VOLANAKIS   | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #2: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH THIRD-PARTY INVESTMENT ADVISORS       | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #3: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH WHOLLY-OWNED SUBSIDIARIES OF VANGUARD | ISSUER             | YES           | PROPORTIONAL     | N/A                         |

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**ISSUER:** Vanguard Total International Bond Index Fund

**TICKER:** VTIBX **CUSIP:** 92203J100

**MEETING DATE:** 11/15/2017

| <b>PROPOSAL:</b>                                     | <b>PROPOSED BY</b> | <b>VOTED?</b> | <b>VOTE CAST</b> | <b>FOR/AGAINST<br/>MGMT</b> |
|--|--------------------|---------------|------------------|-----------------------------|
| PROPOSAL #1.1: ELECT DIRECTOR MORTIMER J. BUCKLEY    | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.2: ELECT DIRECTOR EMERSON U. FULLWOOD    | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.3: ELECT DIRECTOR AMY GUTMANN            | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.4: ELECT DIRECTOR JOANN HEFFERNAN HEISEN | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.5: ELECT DIRECTOR F. JOSEPH LOUGHREY     | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.6: ELECT DIRECTOR MARK LOUGHRIDGE        | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.7: ELECT DIRECTOR SCOTT C. MALPASS       | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.8: ELECT DIRECTOR F. WILLIAM MCNABB, III | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.9: ELECT DIRECTOR DEANNA MULLIGAN        | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.10: ELECT DIRECTOR ANDRE F. PEROLD       | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.11: ELECT DIRECTOR SARAH BLOOM RASKIN    | ISSUER             | YES           | PROPORTIONAL     | N/A                         |
| PROPOSAL #1.12: ELECT DIRECTOR PETER F. VOLANAKIS    | ISSUER             | YES           | PROPORTIONAL     | N/A                         |

|   |        |     |              |     |
|---|--------|-----|--------------|-----|
| PROPOSAL #2: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH THIRD-PARTY INVESTMENT ADVISORS       | ISSUER | YES | PROPORTIONAL | N/A |
| PROPOSAL #3: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH WHOLLY-OWNED SUBSIDIARIES OF VANGUARD | ISSUER | YES | PROPORTIONAL | N/A |

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**ISSUER:** Vanguard Total International Stock Index Fund  
**TICKER:** VGTSX **CUSIP:** 921909602  
**MEETING DATE:** 11/15/2017

| <b>PROPOSAL:</b>   | <b>PROPOSED BY</b> | <b>VOTED?</b> | <b>VOTE CAST</b> | <b>FOR/AGAINST MGMT</b> |
|--|--------------------|---------------|------------------|-------------------------|
| PROPOSAL #1.1: ELECT DIRECTOR MORTIMER J. BUCKLEY  | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.2: ELECT DIRECTOR EMERSON U. FULLWOOD  | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.3: ELECT DIRECTOR AMY GUTMANN  | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.4: ELECT DIRECTOR JOANN HEFFERNAN HEISEN   | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.5: ELECT DIRECTOR F. JOSEPH LOUGHREY   | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.6: ELECT DIRECTOR MARK LOUGHBRIDGE   | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.7: ELECT DIRECTOR SCOTT C. MALPASS   | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.8: ELECT DIRECTOR F. WILLIAM MCNABB, III   | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.9: ELECT DIRECTOR DEANNA MULLIGAN  | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.10: ELECT DIRECTOR ANDRE F. PEROLD   | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.11: ELECT DIRECTOR SARAH BLOOM RASKIN  | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.12: ELECT DIRECTOR PETER F. VOLANAKIS  | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #2: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH THIRD-PARTY INVESTMENT ADVISORS                                    | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #3: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH WHOLLY-OWNED SUBSIDIARIES OF VANGUARD                              | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #7: INSTITUTE PROCEDURES TO PREVENT INVESTMENTS IN COMPANIES THAT CONTRIBUTE TO GENOCIDE OR CRIMES AGAINST HUMANITY | SHAREHOLDER        | YES           | PROPORTIONAL     | N/A                     |

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**ISSUER:** Vanguard Total Stock Market Index Fund  
**TICKER:** VTSMX **CUSIP:** 922908306  
**MEETING DATE:** 11/15/2017

| <b>PROPOSAL:</b>                                     | <b>PROPOSED BY</b> | <b>VOTED?</b> | <b>VOTE CAST</b> | <b>FOR/AGAINST MGMT</b> |
|--|--------------------|---------------|------------------|-------------------------|
| PROPOSAL #1.1: ELECT DIRECTOR MORTIMER J. BUCKLEY    | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.2: ELECT DIRECTOR EMERSON U. FULLWOOD    | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.3: ELECT DIRECTOR AMY GUTMANN            | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.4: ELECT DIRECTOR JOANN HEFFERNAN HEISEN | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.5: ELECT DIRECTOR F. JOSEPH LOUGHREY     | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.6: ELECT DIRECTOR MARK LOUGHBRIDGE       | ISSUER             | YES           | PROPORTIONAL     | N/A                     |
| PROPOSAL #1.7: ELECT DIRECTOR SCOTT C. MALPASS       | ISSUER             | YES           | PROPORTIONAL     | N/A                     |

|  |             |     |              |     |
|--|-------------|-----|--------------|-----|
| PROPOSAL #1.8: ELECT DIRECTOR F. WILLIAM MCNABB, III   | ISSUER      | YES | PROPORTIONAL | N/A |
| PROPOSAL #1.9: ELECT DIRECTOR DEANNA MULLIGAN  | ISSUER      | YES | PROPORTIONAL | N/A |
| PROPOSAL #1.10: ELECT DIRECTOR ANDRE F. PEROLD   | ISSUER      | YES | PROPORTIONAL | N/A |
| PROPOSAL #1.11: ELECT DIRECTOR SARAH BLOOM RASKIN  | ISSUER      | YES | PROPORTIONAL | N/A |
| PROPOSAL #1.12: ELECT DIRECTOR PETER F. VOLANAKIS  | ISSUER      | YES | PROPORTIONAL | N/A |
| PROPOSAL #2: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH THIRD-PARTY INVESTMENT ADVISORS                                    | ISSUER      | YES | PROPORTIONAL | N/A |
| PROPOSAL #3: APPROVE MANAGER OF MANAGERS ARRANGEMENT WITH WHOLLY-OWNED SUBSIDIARIES OF VANGUARD                              | ISSUER      | YES | PROPORTIONAL | N/A |
| PROPOSAL #7: INSTITUTE PROCEDURES TO PREVENT INVESTMENTS IN COMPANIES THAT CONTRIBUTE TO GENOCIDE OR CRIMES AGAINST HUMANITY | SHAREHOLDER | YES | PROPORTIONAL | N/A |

**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 CHESTER 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.