

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: 811-2968
NAME OF REGISTRANT: VANGUARD TRUSTEES' EQUITY FUND
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 DIVERSIFIED EQUITY FUND

ISSUER: Vanguard Capital Value Fund
TICKER: VCVLX **CUSIP:** 922020409
MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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

ISSUER: Vanguard Explorer Fund
TICKER: VEXPX **CUSIP:** 921926101
MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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

ISSUER: Vanguard Growth and Income Fund
TICKER: VQNPX **CUSIP:** 921913109
MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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

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

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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

ISSUER: Vanguard Mid-Cap Growth Fund
TICKER: VMGRX **CUSIP:** 921946307
MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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

ISSUER: Vanguard Morgan Growth Fund
TICKER: VMRGX **CUSIP:** 921928107
MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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
PROPOSAL #7: INSTITUTE PROCEDURES TO PREVENT INVESTMENTS IN COMPANIES THAT CONTRIBUTE TO GENOCIDE OR CRIMES AGAINST HUMANITY	SHAREHOLDER	YES	PROPORTIONAL	N/A

ISSUER: Vanguard U.S. Growth Fund
TICKER: VWUSX **CUSIP:** 921910105
MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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

ISSUER: Vanguard Windsor Fund
TICKER: VWNDX **CUSIP:** 922018106
MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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
PROPOSAL #7: INSTITUTE PROCEDURES TO PREVENT INVESTMENTS IN COMPANIES THAT CONTRIBUTE TO GENOCIDE OR CRIMES AGAINST HUMANITY	SHAREHOLDER	YES	PROPORTIONAL	N/A

ISSUER: Vanguard Windsor II Fund
TICKER: VWNFX **CUSIP:** 922018205
MEETING DATE: 11/15/2017

PROPOSAL:	PROPOSED BY	VOTED?	VOTE CAST	FOR/AGAINST 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
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 TRUSTEES' EQUITY FUND

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.