

Vanguard Treasury Money Market Investor VUSXX

Benchmark
USTREAS T-Bill Auction Ave 3 Mon

7 Day SEC Yield
0.24

Investment Information

Investment Objective & Strategy from investment's prospectus

The investment seeks to provide current income while maintaining liquidity and a stable share price of \$1.

The fund invests solely in high-quality, short-term money market securities whose interest and principal payments are backed by the full faith and credit of the U.S. government. At least 80% of the fund's assets will be invested in U.S. Treasury securities; the remainder of the assets may be invested in securities issued by U.S. governmental agencies. The fund maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less.

Past name(s) : Vanguard Admiral Treasury Money Mkt Inv.

Fees and Expenses as of 03-28-16

<i>Prospectus Gross Expense Ratio</i>	<i>0.09 %</i>
<i>Total Annual Operating Exp per \$1000</i>	<i>\$ 0.90</i>
<i>Maximum Sales Charge</i>	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

David R. Glocke. B.S., University of Wisconsin.

Operations and Management

Fund Inception Date	12-14-92
Management Company	Vanguard Group Inc
Telephone	800-662-7447
Web Site	www.vanguard.com
Issuer	Vanguard
TotalAssetMil	10,523.15

Category Description: Money Market-Taxable

These portfolios invest in short-term money market securities in order to provide a level of current income that is consistent with the preservation of capital. These funds do not designate themselves as Prime in Form N-MFP.

Volatility And Risk

Risk: —

In the past, this investment has shown a relatively small range of price fluctuations relative to other investments. Based on this measure, currently more than two-thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

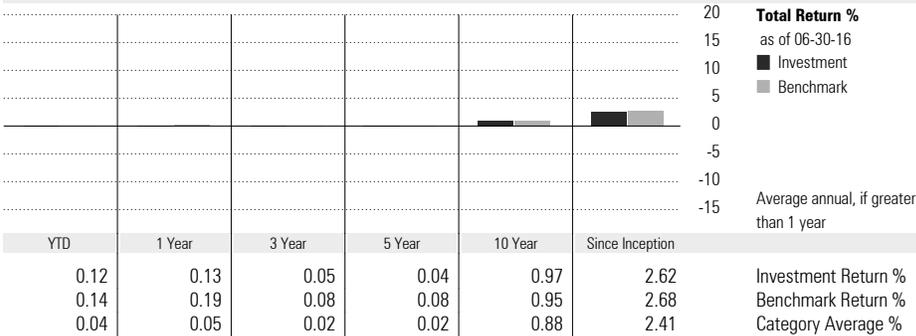
Best 3 Month Return

1.26%
(Mar '07 - May '07)

Worst 3 Month Return

0.00%
(Dec '09 - Feb '10)

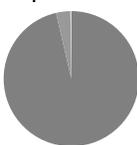
Performance as of 06-30-16



The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

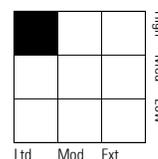
Composition as of 02-29-16



- U.S. Stocks 0.0
- Non-U.S. Stocks 0.0
- Bonds 3.4
- Cash 96.4
- Other 0.2

% Assets

Morningstar Fixed Income Style Box™ as of 02-29-16



Principal Risks For more information on the risks presented, please refer to <http://rps.troweprice.com/riskglossary>

Loss of Money, Not FDIC Insured, Income, Suitability, Management, Money Market Fund