

TREASURY INFLATION PROTECTION SECURITY FUND

Vanguard Inflation-Protected Securities Fund

Investment Fund Description

The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities. The fund invests at least 80% of assets in inflation-indexed bonds issued by the U.S. government. It may invest in bonds of any maturity, though the fund typically maintains a dollar-weighted average maturity of seven to 20 years.

Annualized Investment Returns

After Fund Expenses For

One Year Ending March 31, 2009:	-2.9%
Three Years Ending March 31, 2009:	5.4%
Five Years Ending March 31, 2009:	3.9%
Ten Years Ending March 31, 2009:	-

Year-by-Year Investment Returns

After Fund Expenses For

2008:	-2.8%
2007:	11.6%
2006:	0.4%
2005:	2.6%

Typical Investment Fund Weighting

Cash	1.1%
US Stocks	0.0%
Bonds	98.9%
Other	0.0%
Non-US	0.0%

Additional Information

Net Assets:	\$9,745,186,132
Ticker Symbol:	VIPSX
Adviser:	The Vanguard Group
Address:	PO Box 2600 V26 Valley Forge, PA 19482
Call for a Fund Prospectus:	800-662-7447
Website:	www.vanguard.com

Investment Fund Expenses

Expense Ratio:	0.20%
Front Load:	0.00%

IMPORTANT NOTE ABOUT FUND EXPENSES: The fund's expense ratio is comprised of expenses required to operate the fund, including fund management fees, administrative expenses and shareholder service expenses. Investment returns are after the reduction of fund expenses and assume reinvestment of dividends and capital gain distributions.

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