

Vanguard® Inflation-Protected Securities Fund - Admiral™ Shares

Category
Inflation-Protected Bond

Investment Objective & Strategy

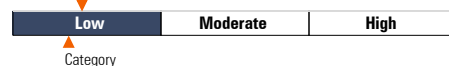
From the investment's prospectus

The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities.

The fund invests at least 80% of its assets in inflation-indexed bonds issued by the U.S. government, its agencies and instrumentalities, and corporations. It may invest in bonds of any maturity; however, its dollar-weighted average maturity is expected to be in the range of 7 to 20 years. At a minimum, all bonds purchased by the fund will be rated investment-grade or, if unrated, will be considered by the advisor to be investment-grade.

Volatility and Risk

Volatility as of 09-30-18
Investment



Risk Measures as of 09-30-18	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	3.10	1.17	1.06
3 Yr Beta	1.00	—	1.19

Principal Risks

Loss of Money, Not FDIC Insured, Income, Interest Rate, Restricted/Illiquid Securities, Derivatives, Management

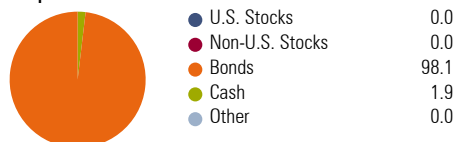
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

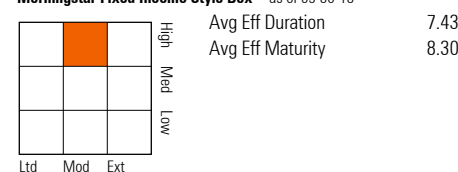
Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 09-30-18



Morningstar Fixed Income Style Box™ as of 09-30-18



Top 10 Holdings as of 09-30-18

Security	% Assets
United States Treasury Notes 0.12% 04-15-21	5.66
United States Treasury Notes 0.12% 04-15-20	4.12
United States Treasury Notes 0.12% 07-15-22	3.79
United States Treasury Notes 0.62% 01-15-24	3.79
United States Treasury Notes 0.38% 07-15-23	3.72
United States Treasury Notes 0.12% 01-15-23	3.71
United States Treasury Notes 0.38% 07-15-25	3.69
United States Treasury Notes 0.25% 01-15-25	3.68
United States Treasury Notes 0.12% 01-15-22	3.65
United States Treasury Notes 0.12% 07-15-24	3.43

Morningstar F-I Sectors as of 09-30-18

Sector	% Fund
Government	98.12
Corporate	0.00
Securitized	0.00
Municipal	0.00
Cash/Cash Equivalents	1.88
Other	0.00

Credit Analysis: % Bonds as of 09-30-18

Rating	%	Rating	%
AAA	100	BB	0
AA	0	B	0
A	0	Below B	0
BBB	0	Not Rated	0

Operations

Gross Prosp Exp Ratio	0.10% of fund assets
Net Prosp Exp Ratio	0.10% of fund assets
Management Fee	0.09%
12b-1 Fee	—
Other Fee	—
Miscellaneous Fee(s)	0.01%
Fund Inception Date	06-10-05
Total Fund Assets (\$mil)	28,109.0
Annual Turnover Ratio %	22.00
Fund Family Name	Vanguard

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Gemma Wright-Casparius. Since 2011.

Advisor	Vanguard Group Inc
Subadvisor	—

Notes