Money Market Name Changes Take Effect

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Vanguard today announced that name changes affecting two of our money market offerings have now gone into effect:

New name	Former name	Ticker
Vanguard Prime Money Market Admiral™ Shares	Vanguard Prime Money Market Fund Institutional Shares	VMRXX
Vanguard Treasury Money Market Fund	Vanguard Admiral Treasury Money Market Fund	VUSXX

The main reason for making these changes is to reduce potential confusion. Because Vanguard has announced that Prime Money Market Fund will satisfy the definition of a retail money market fund under the SEC's new rules governing money market funds, it is no longer practical to refer to Institutional Shares with regard to this offering.
In addition, the use of the word "Admiral" in the name of our Treasury money market fund could confuse investors, since one of the share classes now available for most Vanguard funds is called Admiral Shares.

Impact on Investors

Investors holding these offerings will see the name changes reflected on their statements. Account numbers and the funds' ticker symbols, ID numbers, CUSIPs, and investment minimums will stay the same. Vanguard has also updated its websites and collateral marketing material to reflect these name changes.
The changes won't affect the investment philosophies, objectives, strategies, or overall portfolio management processes of these offerings.
Notes:

- All investing is subject to risk, including the possible loss of the money you invest.
- An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a money market fund seeks to preserve the value of your investment at $1 per share, it is possible to lose money by investing in such a fund.

Board	Mtg Date	Item #
DC	3.8.16	10e1