

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			22,521	224,084	4.398%
TRP Emerging Markets Bond - Z			22,662	188,324	3.696%
TRP Emerging Markets Discovery Stock - Z			6,011	76,700	1.505%
TRP Emerging Markets Stock - Z			1,645	60,341	1.184%
TRP Equity Index 500 - Z			7,816	777,707	15.262%
TRP Floating Rate - Z			12,940	115,299	2.263%
TRP Growth Stock - Z			2,667	180,282	3.538%
TRP High Yield - Z			29,239	161,983	3.179%
TRP International Bd (USD Hedged) - Z			32,271	289,475	5.681%
TRP International Equity Index - Z			24,286	321,541	6.310%
TRP International Stock - Z			5,585	91,702	1.800%
TRP International Value Equity - Z			8,485	114,966	2.256%
TRP Mid-Cap Growth - Z			478	42,035	0.825%
TRP Mid-Cap Index - Z			5,459	75,495	1.482%
TRP Mid-Cap Value - Z			1,402	42,591	0.836%
TRP New Horizons - Z			515	24,699	0.485%
TRP QM US Bond Index - Z			77,896	783,633	15.379%
TRP Real Assets - Z			7,591	98,831	1.940%
TRP Small-Cap Index - Z			6,345	77,728	1.525%
TRP Small-Cap Value - Z			842	41,974	0.824%
TRP US Limited Duration TIPS Index - Z			79,865	801,047	15.720%
TRP US Treasury Long-Term Idx - Z			18,484	168,019	3.297%
TRP US Treasury Money - Z			54,742	54,742	1.074%
TRP Value - Z			6,379	260,729	5.117%
<b>Total Investments in Securities</b>				<b>5,073,928</b>	

**NET ASSETS**

**5,095,567**

**NET ASSET VALUE PER SHARE**

Retirement Blend 2010 Fund Shares  
(\$2,824,079 / 328,145 Shares Outstanding)

**8.61**

Retirement Blend 2010 Fund - I Class Shares  
(\$2,271,488 / 263,313 Shares Outstanding)

**8.63**

- ADR American Depository Receipts
- ADS American Depository Shares
- AR Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
- ARM Adjustable Rate Mortgage
- BAN Bond Anticipation Note
- CDA Community Development Administration
- CLN Credit Linked Note
- CMO Collateralized Mortgage Obligation
- COP Certificate of Participation
- DOT Department of Transportation
- EFA Educational Facility Authority
- ETC Equipment Trust Certificate
- FDR Fiduciary Depository Receipt
- FRN Floating Rate Note
- GDR Global Depository Receipts
- GDS Global Depository Shares
- GO General Obligation
- HDA Housing Development Authority
- HEFA Health & Education Facility Authority
- HFA Health Facility Authority
- HFC Housing Finance Corp
- HFFA Health Facility Financing Authority
- HHEFA Health & Higher Education Facility Authority
- IDA Industrial Development Authority/Agency
- IDB Industrial Development Bond
- IDC Industrial Development Corp
- IDRB Industrial Development Revenue Bond
- IO Interest Only security for which the fund receives interest on notional principal (par)
- PCR Pollution Control Revenue
- PFA Public Finance Authority
- PIK Payment-in-kind
- PTC Pass-Through Certificate
- RAC Revenue Anticipation Certificate
- RAN Revenue Anticipation Note

RAW Revenue Anticipation Warrant  
REIT Real Estate Investment Trust  
RIB Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end  
STEP Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)  
TAN Tax Anticipation Note  
TAW Tax Anticipation Warrant  
TBA To Be Announced purchase commitment  
TDFA Trade & Deposit Facility Agreement  
TECP Tax-Exempt Commercial Paper  
TRAN Tax Revenue Anticipation Note  
VR Variable Rate; rate shown is effective rate at period end  
VRDN Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

**Important Information**

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.