

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Credit - Z			112,548	989,299	1.371%
TRP Dynamic Global Bond - Z			329,572	2,491,561	3.452%
TRP Emerging Markets Bond - Z			232,034	2,285,531	3.167%
TRP Emerging Markets Discovery Stock - Z			51,666	929,471	1.288%
TRP Emerging Markets Stock - Z			19,475	860,029	1.192%
TRP Equity Index 500 - Z			47,735	8,479,127	11.749%
TRP Floating Rate - Z			69,539	643,234	0.891%
TRP Growth Stock - Z			28,243	3,110,957	4.311%
TRP Hedged Equity - Z			250,261	3,280,918	4.546%
TRP High Yield - Z			318,931	1,916,773	2.656%
TRP International Bd (USD Hedged) - Z			495,483	4,241,338	5.877%
TRP International Equity Index - Z			218,959	4,374,796	6.062%
TRP International Stock - Z			48,001	1,002,262	1.389%
TRP International Value Equity - Z			72,641	1,715,782	2.377%
TRP Mid-Cap Growth - Z			4,631	455,339	0.631%
TRP Mid-Cap Index - Z			41,392	914,756	1.268%
TRP Mid-Cap Value - Z			15,010	483,766	0.670%
TRP New Horizons - Z			7,174	385,247	0.534%
TRP QM US Bond Index - Z			1,163,376	11,331,281	15.701%
TRP Real Assets - Z			118,479	2,081,684	2.884%
TRP Small- Cap Index - Z			42,278	729,290	1.011%
TRP Small-Cap Value - Z			7,455	383,018	0.531%
TRP US Limited Duration TIPS Index - Z			1,263,753	11,626,531	16.110%
TRP US Treasury Long-Term Idx - Z			252,314	1,814,137	2.514%
TRP US Treasury Money - Z			2,488,291	2,488,291	3.448%
TRP Value - Z			65,940	3,153,925	4.370%
Total Investments in Securities				72,168,341	

NET ASSETS72,168,341

NET ASSET VALUE PER SHARE

Retirement Blend 2010 Fund Shares	10.54
(\$18,116,976 / 1,719,439 Shares Outstanding)	
Retirement Blend 2010 Fund - I Class Shares	10.57
(\$53,490,800 / 5,063,217 Shares Outstanding)	

- ADR    American Deposit
- ADS    American Depos
- AR     Auction Rate sec
- ARM    Adjustable Rate
- BAN    Bond Anticipation
- CDA    Community Devel
- CLN    Credit Linked No
- CMO    Collateralized M
- COP    Certificate of Pa
- DOT    Department of T
- EFA    Educational Faci
- ETC    Equipment Trust
- FDR    Fiduciary Depos
- FRN    Floating Rate N
- GDR    Global Deposito
- GDS    Global Deposito
- GO     General Obligat
- HDA    Housing Develop
- HEFA   Health & Educat
- HFA    Health Facility
- HFC    Housing Finance
- HFFA   Health Facility
- HHEFA Health & High
- IDA    Industrial Devel
- IDB    Industrial Devel
- IDC    Industrial Devel
- IDRB   Industrial Devel
- IO     Interest Only s
- PCR    Pollution Contro
- PFA    Public Finance
- 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.