

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			65	503	0.097%
TRP Emerging Markets Discovery Stock - Z			969	15,351	2.966%
TRP Emerging Markets Stock - Z			368	13,786	2.664%
TRP Equity Index 500 - Z			321	52,412	10.128%
TRP Growth Stock - Z			672	76,124	14.710%
TRP International Bd (USD Hedged) - Z			100	857	0.166%
TRP International Stock - Z			1,548	34,559	6.678%
TRP International Value Equity - Z			2,132	45,483	8.789%
TRP Mid-Cap Growth - Z			179	18,281	3.532%
TRP Mid-Cap Value - Z			536	16,849	3.256%
TRP New Horizons - Z			136	7,410	1.432%
TRP New Income - Z			280	2,234	0.432%
TRP Overseas Stock - Z			2,723	40,577	7.841%
TRP Real Assets - Z			2,159	33,072	6.390%
TRP Small-Cap Stock - Z			145	8,253	1.595%
TRP Small-Cap Value - Z			189	9,824	1.898%
TRP US Large-Cap Core - Z			1,226	53,543	10.346%
TRP US Treasury Long-Term Idx - Z			207	1,484	0.287%
TRP US Treasury Money - Z			7,549	7,549	1.459%
TRP Value - Z			1,669	79,367	15.336%
Total Investments in Securities				517,516	

NET ASSETS

517,516

NET ASSET VALUE PER SHARE

Target 2070 Fund Shares (\$311,588 / 30,265 Shares Outstanding)	10.30
Target 2070 Fund - Advisor Class Shares (\$102,946 / 10,000 Shares Outstanding)	10.29
Target 2070 Fund - I Class Shares (\$102,960 / 10,000 Shares Outstanding)	10.30

- ADR    American Depositary Receipts
- ADS    American Depositary 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 Depositary Receipt
- FRN    Floating Rate Note
- GDR    Global Depositary Receipts
- GDS    Global Depositary 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.