

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			109	838	0.093%
TRP Emerging Markets Discovery Stock - Z			1,578	27,754	3.079%
TRP Emerging Markets Stock - Z			599	25,163	2.791%
TRP Equity Index 500 - Z			520	91,456	10.145%
TRP Growth Stock - Z			1,092	134,753	14.948%
TRP International Bd (USD Hedged) - Z			167	1,435	0.159%
TRP International Stock - Z			2,595	59,460	6.596%
TRP International Value Equity - Z			3,511	80,183	8.895%
TRP Mid-Cap Growth - Z			292	30,453	3.378%
TRP Mid-Cap Value - Z			872	29,326	3.253%
TRP New Horizons - Z			221	12,939	1.435%
TRP New Income - Z			470	3,783	0.420%
TRP Overseas Stock - Z			4,537	71,727	7.957%
TRP Real Assets - Z			3,560	61,728	6.847%
TRP Small-Cap Stock - Z			237	14,400	1.597%
TRP Small-Cap Value - Z			308	17,366	1.926%
TRP US Large-Cap Core - Z			1,994	92,129	10.220%
TRP US Treasury Long-Term Idx - Z			348	2,527	0.280%
TRP US Treasury Money - Z			9,059	9,059	1.005%
TRP Value - Z			2,734	134,997	14.975%

Total Investments in Securities

901,477

NET ASSETS

901,477

NET ASSET VALUE PER SHARE

Target 2070 Fund Shares (\$687,963 / 62,661 Shares Outstanding)	10.98
Target 2070 Fund - Advisor Class Shares (\$109,691 / 10,000 Shares Outstanding)	10.97
Target 2070 Fund - I Class Shares (\$109,824 / 10,000 Shares Outstanding)	10.98

- 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.