

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Government National Mortgage Assn.	8.5	10/20/24	4,968	5,369	0.000%
Government National Mortgage Assn.	4.5	10/20/39	62,078	66,224	0.001%
Government National Mortgage Assn.	4.5	10/20/40	736,057	785,195	0.014%
Government National Mortgage Assn.	5	10/20/47	8,375,370	8,922,381	0.162%
Government National Mortgage Assn.	6	11/15/39	5,413	6,185	0.000%
Government National Mortgage Assn.	7	11/20/23	77	80	0.000%
Government National Mortgage Assn.	4.5	11/20/40	453,448	483,720	0.009%
Government National Mortgage Assn.	4.5	11/20/46	1,780,563	1,901,598	0.034%
Government National Mortgage Assn.	5	11/20/47	3,288,321	3,502,616	0.063%
Government National Mortgage Assn.	5	1/1/34	12,348,000	12,907,204	0.234%
Government National Mortgage Assn.	4.5	1/1/38	20,023,000	20,870,458	0.378%
Government National Mortgage Assn.	4	1/1/39	99,282,000	102,915,876	1.864%
Government National Mortgage Assn.	9	1/15/20	3	3	0.000%
Government National Mortgage Assn.	9	1/15/20	551	552	0.000%
Government National Mortgage Assn.	6.5	1/15/32	5,988	6,577	0.000%
Government National Mortgage Assn.	6	1/15/38	4,727	5,170	0.000%
Government National Mortgage Assn.	7	1/20/24	62	65	0.000%
Government National Mortgage Assn.	4.5	1/20/49	47,112,959	49,288,068	0.893%
Government National Mortgage Assn.	4.5	12/20/46	1,989,844	2,116,841	0.038%
Government National Mortgage Assn.	5	12/20/48	34,302,500	35,870,788	0.650%
Government National Mortgage Assn.	4.5	2/20/46	394,924	418,246	0.008%
Government National Mortgage Assn.	4.5	3/20/47	2,159,932	2,283,121	0.041%
Government National Mortgage Assn.	6	4/15/36	340,119	387,503	0.007%
Government National Mortgage Assn.	9	5/15/21	1,257	1,261	0.000%
Government National Mortgage Assn.	6	5/20/38	15,275	17,424	0.000%
Government National Mortgage Assn.	4.5	5/20/40	384,217	409,846	0.007%
Government National Mortgage Assn.	10	7/15/22	158	159	0.000%
Government National Mortgage Assn.	4.5	7/20/40	80,749	86,144	0.002%
Government National Mortgage Assn.	5	7/20/47	2,497,486	2,660,412	0.048%
Government National Mortgage Assn.	4.5	7/20/47	11,826,009	12,416,263	0.225%
Government National Mortgage Assn.	4.5	7/20/48	10,191,365	10,647,390	0.193%
Government National Mortgage Assn.	9	8/15/21	1,024	1,066	0.000%
Government National Mortgage Assn.	6.5	8/15/28	1,915	2,104	0.000%
Government National Mortgage Assn.	6.5	8/15/28	144	159	0.000%
Government National Mortgage Assn.	6	8/20/34	63,048	72,230	0.001%
Government National Mortgage Assn.	5	8/20/47	161,680	172,248	0.003%
Government National Mortgage Assn.	4.5	9/20/40	247,436	263,940	0.005%
Government National Mortgage Assn.	4.5	9/20/46	926,620	985,292	0.018%
Government National Mortgage Assn.	4.5	9/20/47	2,415,566	2,536,134	0.046%
Government National Mortgage Assn.	5	9/20/47	3,552,424	3,784,271	0.069%
TRP Treasury Reserve	2.44		224,910,299	224,910,299	4.074%
U.S. Treasury Bonds	4.38	11/15/39	49,020,000	65,127,666	1.180%
U.S. Treasury Bonds	4.25	11/15/40	89,280,000	117,054,450	2.120%
U.S. Treasury Bonds	3.13	11/15/41	94,000,000	105,103,750	1.904%
U.S. Treasury Bonds	2.75	11/15/42	174,075,000	182,289,164	3.302%
U.S. Treasury Bonds	3.75	11/15/43	234,050,000	287,918,070	5.215%
U.S. Treasury Bonds	3	11/15/44	230,295,000	251,345,402	4.553%
U.S. Treasury Bonds	3	11/15/45	87,020,000	95,123,738	1.723%
U.S. Treasury Bonds	2.88	11/15/46	133,500,000	142,698,984	2.585%
U.S. Treasury Bonds	2.75	11/15/47	204,163,000	212,776,127	3.854%
U.S. Treasury Bonds	2.63	2/15/29	39,544,000	41,681,848	0.755%
U.S. Treasury Bonds	4.75	2/15/37	25,985,000	35,558,848	0.644%
U.S. Treasury Bonds	3.5	2/15/39	18,420,000	21,862,238	0.396%
U.S. Treasury Bonds	3.13	2/15/42	115,997,000	129,590,398	2.347%
U.S. Treasury Bonds	3.13	2/15/43	174,404,000	194,324,207	3.520%
U.S. Treasury Bonds	3.63	2/15/44	204,180,000	246,483,544	4.465%
U.S. Treasury Bonds	2.5	2/15/45	222,153,000	221,076,946	4.004%
U.S. Treasury Bonds	2.5	2/15/46	207,265,000	205,904,823	3.730%
U.S. Treasury Bonds	3	2/15/48	104,917,500	114,753,516	2.079%
U.S. Treasury Bonds	3	2/15/49	99,685,000	109,326,409	1.980%
U.S. Treasury Bonds	5	5/15/37	10,000,000	14,089,063	0.255%
U.S. Treasury Bonds	4.38	5/15/40	128,585,000	171,098,416	3.099%
U.S. Treasury Bonds	4.38	5/15/41	66,325,000	88,481,695	1.603%
U.S. Treasury Bonds	3	5/15/42	145,995,000	159,682,031	2.892%
U.S. Treasury Bonds	3.38	5/15/44	128,030,000	148,634,828	2.692%

U.S. Treasury Bonds	3	5/15/45	129,825,000	141,813,527	2.569%
U.S. Treasury Bonds	2.5	5/15/46	111,335,000	110,569,572	2.003%
U.S. Treasury Bonds	3	5/15/47	175,800,000	192,336,188	3.484%
U.S. Treasury Bonds	3.13	5/15/48	52,830,000	59,194,364	1.072%
U.S. Treasury Bonds	2.88	5/15/49	10,100,000	10,816,469	0.196%
U.S. Treasury Bonds	2.75	8/15/42	161,240,000	168,999,675	3.061%
U.S. Treasury Bonds	3.63	8/15/43	171,265,000	206,534,886	3.741%
U.S. Treasury Bonds	3.13	8/15/44	156,690,000	174,635,902	3.163%
U.S. Treasury Bonds	2.88	8/15/45	95,415,000	101,870,421	1.845%
U.S. Treasury Bonds	2.25	8/15/46	126,925,000	119,745,805	2.169%
U.S. Treasury Bonds	2.75	8/15/47	301,940,000	314,630,916	5.699%
U.S. Treasury Bonds	3	8/15/48	65,676,000	71,904,958	1.302%
U.S. Treasury Notes	2.25	4/30/24	134,400,000	137,382,000	2.488%

Total Investments in Securities **5,674,131,326**

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
FVU9 US 5YR NOTE CBT FUT SEPT 19	2,733	9/30/2019	322,921,031	(288,741)	5.849%
TUU9 US 2YR NOTE CBT SEPT 19	2,237	9/30/2019	481,356,962	1,041,831	8.719%
TYU9 UST 10YR NOTE FUT SEPT19	(885)	9/19/2019	(113,252,344)	(2,441,919)	(2.051%)
USU9 US LONG BOND FUT SEPT 19	(3,406)	9/19/2019	(529,952,313)	(22,127,972)	(9.599%)
UXYU9 UST 10YR ULTRA FUT SEP 19	3,188	9/19/2019	440,342,500	6,115,373	7.976%
WNU9 ULTRA US BOND FUT SEP 19	2,717	9/19/2019	482,437,313	18,476,420	8.738%

Total Futures Contracts **774,993**

NET ASSETS 5,520,880,680

NET ASSET VALUE PER SHARE

U.S. Treasury Long-Term Fund Shares 13.37

(\$4,217,848,469 / 315,500,380 Shares Outstanding)

U.S. Treasury Long-Term Fund- I Class Shares 13.37

(\$1,303,032,211 / 97,465,428 Shares Outstanding)

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.