

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Government National Mortgage Assn.	8.5	10/20/24	2,572	2,760	0.000%
Government National Mortgage Assn.	4.5	10/20/39	33,620	37,181	0.001%
Government National Mortgage Assn.	4.5	10/20/40	407,990	451,209	0.013%
Government National Mortgage Assn.	5	10/20/47	3,311,647	3,618,688	0.102%
Government National Mortgage Assn.	3	10/20/49	1,292,598	1,328,275	0.038%
Government National Mortgage Assn.	3.5	10/20/49	3,278,772	3,525,681	0.100%
Government National Mortgage Assn.	6	11/15/39	3,270	3,801	0.000%
Government National Mortgage Assn.	7	11/20/23	29	30	0.000%
Government National Mortgage Assn.	4.5	11/20/40	246,994	273,159	0.008%
Government National Mortgage Assn.	4.5	11/20/46	846,014	933,689	0.026%
Government National Mortgage Assn.	5	11/20/47	1,416,159	1,550,037	0.044%
Government National Mortgage Assn.	2.5	1/1/43	28,247,000	29,231,232	0.827%
Government National Mortgage Assn.	6	1/15/38	4,435	4,974	0.000%
Government National Mortgage Assn.	7	1/20/24	23	24	0.000%
Government National Mortgage Assn.	3	1/20/35	5,171,458	5,439,313	0.154%
Government National Mortgage Assn.	3	1/20/50	3,053,520	3,137,801	0.089%
Government National Mortgage Assn.	3.5	1/20/50	8,132,398	8,752,450	0.248%
Government National Mortgage Assn.	3	12/20/34	13,245,496	13,930,488	0.394%
Government National Mortgage Assn.	4.5	12/20/46	1,061,751	1,173,650	0.033%
Government National Mortgage Assn.	5	12/20/48	5,836,134	6,288,518	0.178%
Government National Mortgage Assn.	4.5	2/20/46	201,939	224,724	0.006%
Government National Mortgage Assn.	3	2/20/50	6,975,342	7,140,489	0.202%
Government National Mortgage Assn.	3.5	2/20/50	6,290,780	6,753,011	0.191%
Government National Mortgage Assn.	4.5	3/20/47	881,986	955,554	0.027%
Government National Mortgage Assn.	5.5	3/20/49	1,555,557	1,717,773	0.049%
Government National Mortgage Assn.	3	3/20/50	7,291,958	7,493,177	0.212%
Government National Mortgage Assn.	6	4/15/36	219,728	261,226	0.007%
Government National Mortgage Assn.	3	4/20/51	9,820,206	10,292,276	0.291%
Government National Mortgage Assn.	3	5/20/35	2,034,998	2,140,408	0.061%
Government National Mortgage Assn.	6	5/20/38	10,020	11,727	0.000%
Government National Mortgage Assn.	4.5	5/20/40	196,558	217,378	0.006%
Government National Mortgage Assn.	4.5	7/20/40	42,287	46,767	0.001%
Government National Mortgage Assn.	5	7/20/47	1,071,421	1,174,998	0.033%
Government National Mortgage Assn.	9	8/15/21	5	5	0.000%
Government National Mortgage Assn.	6.5	8/15/28	1,418	1,580	0.000%
Government National Mortgage Assn.	6	8/20/34	39,271	45,960	0.001%
Government National Mortgage Assn.	5	8/20/47	69,640	76,434	0.002%
Government National Mortgage Assn.	4.5	9/20/40	131,450	145,401	0.004%
Government National Mortgage Assn.	4.5	9/20/46	459,373	507,972	0.014%
Government National Mortgage Assn.	5	9/20/47	1,495,761	1,634,597	0.046%
Government National Mortgage Assn.	3.5	9/20/49	4,027,727	4,334,846	0.123%
Government National Mortgage Association	0.54	10/20/49	7,684,877	7,719,346	0.218%
Government National Mortgage Association	2.5	1/20/50	12,227,946	12,757,404	0.361%
Government National Mortgage Association	0.59	12/20/49	18,447,919	18,634,122	0.527%
Government National Mortgage Association	0.49	6/20/49	5,274,301	5,303,857	0.150%
Government National Mortgage Association	0.54	8/20/49	9,750,556	9,792,994	0.277%
Government National Mortgage Association	0.49	9/20/46	5,369,213	5,396,985	0.153%
Government National Mortgage Association	0.52	9/20/49	5,422,764	5,449,504	0.154%
Government National Mortgage Association	0.54	9/20/49	5,071,244	5,098,842	0.144%
TRP Treasury Reserve	0.03		97,295,538	97,295,538	2.752%
U.S. Treasury Bonds	0.88	11/15/30	83,780,000	79,682,634	2.254%
U.S. Treasury Bonds	1.38	11/15/40	28,210,000	25,340,514	0.717%
U.S. Treasury Bonds	3	11/15/44	107,620,000	126,621,656	3.582%
U.S. Treasury Bonds	3	11/15/45	87,020,000	102,819,569	2.908%
U.S. Treasury Bonds	2.88	11/15/46	133,500,000	154,818,281	4.379%
U.S. Treasury Bonds	2.75	11/15/47	179,663,000	204,394,735	5.781%
U.S. Treasury Bonds	2.38	11/15/49	78,500,000	83,553,438	2.363%
U.S. Treasury Bonds	1.63	11/15/50	122,110,000	109,650,964	3.102%
U.S. Treasury Bonds	1.5	2/15/30	35,230,000	35,576,795	1.006%
U.S. Treasury Bonds	1.13	2/15/31	34,135,000	33,142,952	0.937%
U.S. Treasury Bonds	1.88	2/15/41	226,550,000	221,806,609	6.274%
U.S. Treasury Bonds	3.63	2/15/44	204,180,000	263,711,231	7.459%
U.S. Treasury Bonds	2.5	2/15/45	109,033,000	117,891,931	3.335%
U.S. Treasury Bonds	3	2/15/49	21,066,000	25,210,077	0.713%
U.S. Treasury Bonds	2	2/15/50	198,830,000	195,288,341	5.524%

U.S. Treasury Bonds	1.88	2/15/51	239,544,000	228,502,519	6.463%
U.S. Treasury Bonds	1.63	5/15/31	18,350,000	18,633,852	0.527%
U.S. Treasury Bonds	1.13	5/15/40	132,076,000	114,018,734	3.225%
U.S. Treasury Bonds	2.25	5/15/41	8,203,000	8,536,247	0.241%
U.S. Treasury Bonds	3.38	5/15/44	61,455,000	76,578,691	2.166%
U.S. Treasury Bonds	3	5/15/45	74,925,000	88,317,844	2.498%
U.S. Treasury Bonds	2.5	5/15/46	111,335,000	120,554,930	3.410%
U.S. Treasury Bonds	3.13	5/15/48	57,430,000	70,019,733	1.981%
U.S. Treasury Bonds	1.25	5/15/50	110,030,000	89,829,180	2.541%
U.S. Treasury Bonds	2.38	5/15/51	30,430,000	32,488,780	0.919%
U.S. Treasury Bonds	1.13	8/15/40	150,750,000	129,692,109	3.668%
U.S. Treasury Bonds	2.88	8/15/45	34,115,000	39,424,147	1.115%
U.S. Treasury Bonds	2.25	8/15/46	115,925,000	119,819,355	3.389%
U.S. Treasury Bonds	2.75	8/15/47	99,017,000	112,569,952	3.184%
U.S. Treasury Bonds	3	8/15/48	4,316,000	5,149,528	0.146%
U.S. Treasury Bonds	2.25	8/15/49	65,500,000	67,833,438	1.919%
U.S. Treasury Bonds	1.38	8/15/50	119,290,000	100,539,103	2.844%
U.S. Treasury Notes	0.75	5/31/26	55,500,000	55,179,141	1.561%

Total Investments in Securities **3,549,504,867**

Options	Strike Price(\$)	Exercise Date	Shares/Par	Value (\$)	% of Net Assets
US 10YR FUT OPTN Aug21C 133	133.00	7/23/2021	(532)	(166,250)	(0.005%)
US 10YR FUT OPTN Aug21P 131	131.00	7/23/2021	(515)	(56,328)	(0.002%)
US 10YR FUT OPTN Aug21P 131.5	131.50	7/23/2021	(532)	(99,750)	(0.003%)

Total Options **(322,328)**

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
FVU1 US 5YR NOTE CBT FUT SEP 21	137	9/30/2021	16,909,868	(25,882)	0.478%
TUU1 US 2YR NOTE CBT SEP 21	(386)	9/30/2021	(85,043,640)	117,078	(2.406%)
TYU1 UST 10YR FUT SEP 21	(716)	9/21/2021	(94,870,000)	(566,946)	(2.683%)
USU1 US LONG BOND FUT SEP 21	3,120	9/21/2021	501,540,000	11,201,916	14.187%
UXYU1 UST 10YR ULTRA FUT SEP 21	(1,640)	9/21/2021	(241,413,133)	(3,270,701)	(6.829%)
WNU1 ULTRA US BOND FUT SEP 21	226	9/21/2021	43,547,375	1,733,028	1.232%

Total Futures Contracts **9,188,492**

NET ASSETS 3,535,323,751

NET ASSET VALUE PER SHARE

U.S. Treasury Long-Term Index Fund Shares (\$434,504,660 / 37,906,907 Shares Outstanding)	11.46
U.S. Treasury Long-Term Index Fund- I Class Shares (\$163,604,563 / 14,270,024 Shares Outstanding)	11.46
U.S. Treasury Long-Term Index Fund- Z Class Shares (\$2,937,214,528 / 256,175,239 Shares Outstanding)	11.47

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.