

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
GNMA 30 YR	6.5	1/15/32	6,165	6,637	0.000%
GNMA 30 YR	6	1/15/38	10,323	11,079	0.000%
GNMA 30 YR	7	3/15/31	233	233	0.000%
GNMA 30 YR	6.5	8/15/28	2,042	2,198	0.000%
GNMA 30 YR	6.5	8/15/28	335	360	0.000%
GNMA 30 YR PLAT	6	11/15/39	5,863	6,294	0.000%
GNMA 30 YR PLAT	6	4/15/36	373,625	406,394	0.007%
GNMA II 30 YR	4.5	9/20/47	2,754,408	2,852,028	0.053%
GNMA II 30 YR	5	9/20/47	4,122,001	4,292,025	0.079%
GNMA II TBA JAN	4.5	1/1/39	430,000	444,953	0.008%
GNMA II TBA JAN	3.5	1/1/41	(175,000)	(176,193)	(0.003%)
GNMA II 30 YR	4.5	10/20/39	67,225	70,543	0.001%
GNMA II 30 YR	4.5	10/20/40	797,438	836,799	0.015%
GNMA II 30 YR	5	10/20/47	9,743,953	10,145,869	0.187%
GNMA II 30 YR	4	10/20/48	8,014,980	8,213,481	0.151%
GNMA II 30 YR	5	10/20/48	9,257,033	9,655,488	0.178%
GNMA II 30 YR	4.5	11/20/40	490,825	515,045	0.009%
GNMA II 30 YR	3	11/20/46	2,779,878	2,737,996	0.050%
GNMA II 30 YR	4.5	11/20/46	1,971,961	2,075,105	0.038%
GNMA II 30 YR	3	11/20/46	37,159,672	36,594,038	0.674%
GNMA II 30 YR	3	11/20/46	2,377,050	2,340,753	0.043%
GNMA II 30 YR	3	11/20/47	32,867,194	32,348,402	0.596%
GNMA II 30 YR	5	11/20/47	3,795,482	3,952,037	0.073%
GNMA II 30 YR	4	12/20/45	1,093,618	1,128,270	0.021%
GNMA II 30 YR	4.5	12/20/46	2,194,780	2,308,162	0.043%
GNMA II 30 YR	5	12/20/47	15,762,914	16,413,099	0.302%
GNMA II 30 YR	5	12/20/48	35,180,000	36,717,258	0.676%
GNMA II 30 YR	4.5	2/20/46	429,491	450,371	0.008%
GNMA II 30 YR	4.5	3/20/47	2,460,630	2,569,489	0.047%
GNMA II 30 YR	3	4/20/46	4,155,261	4,097,155	0.075%
GNMA II 30 YR	4	4/20/47	9,099,251	9,332,703	0.172%
GNMA II 30 YR	6	5/20/38	16,158	17,470	0.000%
GNMA II 30 YR	4.5	5/20/40	418,029	438,653	0.008%
GNMA II 30 YR	3	6/20/46	8,152,376	8,033,354	0.148%
GNMA II 30 YR	4	6/20/47	4,685,578	4,801,623	0.088%
GNMA II 30 YR	4.5	7/20/40	86,945	91,233	0.002%
GNMA II 30 YR	3	7/20/46	32,249,325	31,778,412	0.585%
GNMA II 30 YR	5	7/20/47	2,842,068	2,959,297	0.055%
GNMA II 30 YR	4.5	7/20/47	13,246,250	13,715,716	0.253%
GNMA II 30 YR	4.5	7/20/48	15,534,971	16,086,833	0.296%
GNMA II 30 YR	6	8/20/34	67,398	73,110	0.001%
GNMA II 30 YR	5	8/20/47	184,928	192,556	0.004%
GNMA II 30 YR	4.5	9/20/40	266,507	279,635	0.005%
GNMA II 30 YR	4.5	9/20/46	1,040,937	1,091,086	0.020%
GNMA II 30 YR	4	9/20/47	4,496,381	4,607,740	0.085%
GNMA II 30 YR	5	9/20/48	55,938,057	58,350,299	1.075%
GOVT NATL MTG ASSN	9	1/15/20	1,141	1,144	0.000%
GOVT NATL MTG ASSN	10	7/15/22	314	315	0.000%
GOVT NATL MTG ASSN	9	8/15/21	1,323	1,376	0.000%
GOVT NATL MTG ASSN	9	8/15/25	111	111	0.000%
GOVT NATL MTG ASSN I	9	1/15/20	14	14	0.000%
GOVT NATL MTG ASSN I	9	5/15/21	1,564	1,567	0.000%
GOVT NATL MTG ASSN II	8.5	10/20/24	5,504	5,899	0.000%
GOVT NATL MTG ASSN II30Y	7	11/20/23	88	91	0.000%
GOVT NATL MTG ASSN II30Y	7	1/20/24	73	76	0.000%
TRP Treasury Reserve	2.47		10,771,472	10,771,472	0.198%
US TREASURY N/B	5.25	11/15/28	31,900,000	38,863,172	0.716%
US TREASURY N/B	4.38	11/15/39	49,020,000	60,210,347	1.109%
US TREASURY N/B	4.25	11/15/40	89,280,000	108,000,900	1.989%
US TREASURY N/B	3.13	11/15/41	94,000,000	96,350,000	1.775%
US TREASURY N/B	2.75	11/15/42	174,075,000	166,676,813	3.070%
US TREASURY N/B	3.75	11/15/43	234,050,000	264,695,922	4.876%
US TREASURY N/B	3	11/15/44	230,295,000	230,223,033	4.241%
US TREASURY N/B	3	11/15/45	87,020,000	87,033,597	1.603%
US TREASURY N/B	2.88	11/15/46	133,500,000	130,162,500	2.397%

US TREASURY N/B	2.75	11/15/47	193,163,000	183,384,123	3.378%
US TREASURY N/B	5.38	2/15/31	9,221,000	11,720,755	0.216%
US TREASURY N/B	4.75	2/15/37	49,985,000	63,754,305	1.174%
US TREASURY N/B	4.38	2/15/38	14,050,000	17,235,398	0.317%
US TREASURY N/B	3.5	2/15/39	52,420,000	57,424,472	1.058%
US TREASURY N/B	4.63	2/15/40	80,945,000	102,724,264	1.892%
US TREASURY N/B	3.13	2/15/42	115,997,000	118,896,925	2.190%
US TREASURY N/B	3.13	2/15/43	174,404,000	178,273,589	3.284%
US TREASURY N/B	3.63	2/15/44	204,180,000	226,671,703	4.175%
US TREASURY N/B	2.5	2/15/45	237,153,000	215,179,292	3.963%
US TREASURY N/B	2.5	2/15/46	207,265,000	187,607,210	3.456%
US TREASURY N/B	3	2/15/48	117,972,500	117,714,435	2.168%
US TREASURY N/B	5	5/15/37	37,000,000	48,620,313	0.896%
US TREASURY N/B	4.38	5/15/40	117,135,000	143,966,236	2.652%
US TREASURY N/B	4.38	5/15/41	93,125,000	114,747,461	2.114%
US TREASURY N/B	3	5/15/42	157,995,000	158,439,361	2.918%
US TREASURY N/B	3.38	5/15/44	128,030,000	136,511,988	2.514%
US TREASURY N/B	3	5/15/45	174,225,000	174,279,445	3.210%
US TREASURY N/B	2.5	5/15/46	186,335,000	168,574,945	3.105%
US TREASURY N/B	3	5/15/47	175,800,000	175,607,719	3.235%
US TREASURY N/B	3.13	5/15/48	93,530,000	95,663,653	1.762%
US TREASURY N/B	2.25	8/15/27	22,410,000	21,695,681	0.400%
US TREASURY N/B	5.5	8/15/28	15,500,000	19,154,609	0.353%
US TREASURY N/B	4.5	8/15/39	11,630,000	14,508,425	0.267%
US TREASURY N/B	2.75	8/15/42	161,240,000	154,513,269	2.846%
US TREASURY N/B	3.63	8/15/43	216,265,000	239,682,445	4.415%
US TREASURY N/B	3.13	8/15/44	156,690,000	160,142,077	2.950%
US TREASURY N/B	2.88	8/15/45	105,415,000	102,911,394	1.896%
US TREASURY N/B	2.25	8/15/46	211,260,000	181,023,413	3.334%
US TREASURY N/B	2.75	8/15/47	265,005,000	251,796,157	4.638%
US TREASURY N/B	3	8/15/48	53,986,000	53,926,953	0.993%

Total Investments in Securities **5,422,215,453**

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
FVH9 5YR US NOTE FUT MAR 19	(1,669)	3/29/2019	(191,413,438)	(3,272,759)	(3.526%)
TUH9 2YR US NOTE FUT MAR 19	318	3/29/2019	67,515,375	441,766	1.244%
TYH9 UST 10YR FUT MAR19	(516)	3/20/2019	(62,960,065)	(1,500,358)	(1.160%)
USH9 UST 30YR FUT MAR 19	(2,555)	3/20/2019	(373,030,000)	(17,466,771)	(6.871%)
UXYH9 UST 10YR ULTRA FUT MAR 19	1,840	3/20/2019	239,343,759	7,458,017	4.409%
WNH9 ULTRA US BOND FUT MAR 19	2,660	3/20/2019	427,345,625	21,962,072	7.871%

Total Futures Contracts **7,621,967**

NET ASSETS **5,429,099,705**

NET ASSET VALUE PER SHARE

U.S. Treasury Long-Term Fund Shares **12.25**
(\$4,291,927,678 / 350,479,146 Shares Outstanding)

U.S. Treasury Long-Term Fund- I Class Shares **12.25**
(\$1,137,172,028 / 92,858,243 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.