



Consider an age-based approach to investing.



RETIRE WITH CONFIDENCE®

If you elect not to create your own diversified portfolio using the plan's core lineup of professionally managed funds, you may want to consider a **T. Rowe Price Target Fund** that's based on a target retirement date.

Retirement plans offer a variety of investment choices that can align with an investor's risk tolerance, time horizon, and financial situation. One option for those who choose not to create their own mix of investments is a T. Rowe Price Target Fund, which can offer a pre-assembled, diversified portfolio built around a target retirement date.

DIVERSIFIED ASSET ALLOCATION

Each Target Fund is a collection of mutual funds offering a mix of different investments—in large and small companies, both domestic and foreign, as well as a range of bonds. Having a broad mix of investments in your portfolio—known as diversification—can help balance investment goals and risks. In addition, the Target Funds are professionally managed throughout investors' working years and into retirement.

Of course, the performance and risks of each Target Fund will directly correspond to the performance and risks of the underlying funds in which it invests. By investing in many underlying funds, the Target Funds have partial exposure to the risks and returns of many different areas of the market, including the possible loss of principal.

LEARN MORE

To invest in or learn more about the Target Funds, log in to your account at rps.troweprice.com.

USING TARGET FUNDS

The T. Rowe Price Target Funds offer a wide variety of choices. For example:

- The Target 2050 Fund is designed with an asset allocation that may be appropriate for an investor who's now in his or her 30s with many years until retirement.
- In contrast, an investor who's 60 with retirement in view may consider a fund with a retirement date close to 2025, which has a more conservative asset allocation.

Of course, investors can choose a Target Fund with a different target date that may better conform to their risk tolerance or financial circumstances.

Key features and benefits

- **Instant diversification**—a broad mix of assets that can help reduce the risks of investing.
- **Professionally managed mix of investments**, which may help reduce the impact of market ups and downs on your portfolio.
- **Automatic rebalancing** among stocks and bonds, which can lower risk over time.

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ASSET ALLOCATION ADJUSTS OVER TIME

Each Target Fund's allocation to stocks and bonds changes gradually over time, aiming to provide a balance of risk and growth potential up to and through retirement.

The funds' allocations are actively managed for 30 years after their target dates. Target Funds geared toward a longer time horizon, such as 30 years or more, start out with a more aggressive risk/return potential (the potential to earn or lose money), which gradually becomes more conservative (less risky) over time.

The principal value of the Target Funds is not guaranteed at any time, including at or after the target date, which is the approximate year an investor plans to retire (assumed to be age 65) and likely stop making new investments in the fund. If an investor plans to retire significantly earlier or later than age 65, the funds may not be an appropriate investment even if the investor is retiring on or near the target date. The funds' allocations among a broad range of underlying T. Rowe Price stock and bond funds will change over time. The funds emphasize asset accumulation prior to retirement, balance the need for reduced market risk and income as retirement approaches, and focus on supporting an income stream over a moderate postretirement withdrawal horizon. The funds are not designed for a lump-sum redemption at the target date and do not guarantee a particular level of income. The funds maintain a significant allocation to equities both prior to and after the target date, which can result in greater volatility.

Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-800-922-9945. Read it carefully.

Connect with us.

We'll help you feel confident about saving and investing for your retirement.



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Diversification cannot assure a profit or protect against loss in a declining market.

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