



T. Rowe Price Retirement Funds: Invest with less stress.

The T. Rowe Price Retirement Funds are professionally managed, one-step portfolios geared toward a specific retirement date (assuming a retirement age of 65).

An easy one-step investment option

If you're like the estimated 80% of retirement plan investors who don't have the time or desire to select and keep track of their investments on a regular basis, then a T. Rowe Price Retirement Fund may be an appropriate investment option for you. Each Retirement Fund is a mutual fund made up of other mutual funds. That means that investing in one of these funds is like investing in hundreds, or even thousands, of different stocks—large, small, foreign, and domestic—all in one convenient package designed to meet your changing needs *up to and throughout retirement*.

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

Focus on
Investing



Actively managed through your retirement years



Achieve balance: Funds adjust over time

When retirement is still a long way off, it makes sense to invest more aggressively in order to weather the market's ups and downs. As retirement nears, it makes sense to adjust your portfolio so that it's more conservative.

However, knowing when and how to make these adjustments can be a challenge. That's why many investors prefer to choose a Retirement Fund. When you invest in a Retirement Fund, T. Rowe Price adjusts the investment mix for you. Each Retirement Fund reaches its most conservative allocation 30 years after its target date.

Stay on track: The benefits of investing in a Retirement Fund

T. Rowe Price Retirement Funds are professional investment solutions designed for people who feel they don't have the time or experience to select and monitor an investment portfolio. Each is a mutual fund composed of other mutual funds, offering

- **One-step convenience**, so you don't need to mix and match them with other options.
- **Professional diversification*** that may help reduce the impact of the market's ups and downs on your account.
- **Stock exposure** that can help your retirement account outpace inflation and maintain its buying power throughout retirement.
- **Automatic rebalancing** among stocks and bonds helps the funds' allocations stay on track.

* Diversification does not assure a profit or protect against a loss in declining markets.

Choose a fund: Pick one and you're done

Simply pick the fund with the target date that most closely matches the year in which you will turn 65. Or use the chart below to select a fund based on the year you were born:

If you were born...	This Retirement Fund may be right for you...
In 1988 or after	» Retirement 2055
1983 – 1987	» Retirement 2050
1978 – 1982	» Retirement 2045
1973 – 1977	» Retirement 2040
1968 – 1972	» Retirement 2035
1963 – 1967	» Retirement 2030
1958 – 1962	» Retirement 2025
1953 – 1957	» Retirement 2020
1948 – 1952	» Retirement 2015
1943 – 1947	» Retirement 2010
1938 – 1942	» Retirement 2005
In 1937 or before	» Retirement Income

Invest today: It's that simple!

Investing in a Retirement Fund is as simple as making a phone call or going online. If you have any questions or if you'd like to invest today, call your retirement plan's recordkeeper.

The principal value of the Retirement Funds is not guaranteed at any time, including at or after the target date, which is the approximate date when investors turn age 65. The funds invest in a broad range of underlying mutual funds that include stocks, bonds, and short-term investments and are subject to the risks of different areas of the market. The funds emphasize potential capital appreciation during the early phases of retirement asset accumulation, balance the need for appreciation with the need for income as retirement approaches, and focus more on income and principal stability during retirement. The funds maintain a substantial allocation to equities both prior to and after the target date, which can result in greater volatility.

Call 1-800-225-5132 to request a fund fact sheet, which includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

T. Rowe Price Investment Services, Inc., distributor, T. Rowe Price mutual funds.