



T. Rowe Price

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Target Date 2055

AS OF 9/30/2023

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These investments seek the highest total return over time, consistent with an emphasis on both capital growth and income. The funds invest in a set of underlying T. Rowe Price mutual funds representing various asset classes and sectors. Allocations between T. Rowe Price stock and bond funds will change over time in relation to the target retirement dates. While the investments are non-diversified, they invest in diversified holdings. The T. Rowe Price Balanced Fund seeks the highest return over time, consistent with an emphasis on both capital growth and income. The fund is designed for retired investors who seek income and relative safety from bonds, along with some capital appreciation potential from stocks.

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