

NT Collective S&P 400 Index DC NonLending Tier 3

Benchmark
S&P MidCap 400 TR

Overall Morningstar Rating™ **Morningstar Return** **Morningstar Risk**

Out of 330 Mid-Cap Blend Investments. A fund's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Investment Information

Investment Objective & Strategy

To achieve its objective, the Fund employs a replication technique which generally seeks to hold each index constituent in its proportional index weight. The Fund may make limited use of futures and/or options for the purpose of maintaining equity exposure. This Fund may not participate in securities lending.

Fees and Expenses as of 01-31-14

<i>Expense Ratio</i>	0.03%
<i>Total Annual Operating Exp per \$1000</i>	\$0.30
<i>Maximum Sales Charge</i>	—
<i>12b-1 Fee</i>	—
<i>Redemption Fee/Term</i>	—

Portfolio Manager(s)

Management Team.

Operations and Management

Inception Date	01-02-13
Management Company	Northern Trust Asset Management
Telephone	1-877-696-3394
Web Site	www.northerntrust.com
Issuer	Northern Trust

Category Description: Mid-Cap Blend

The typical mid-cap blend fund invests in stocks of various sizes and mixed characteristics, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks, but aren't so price-conscious that they land in value territory.

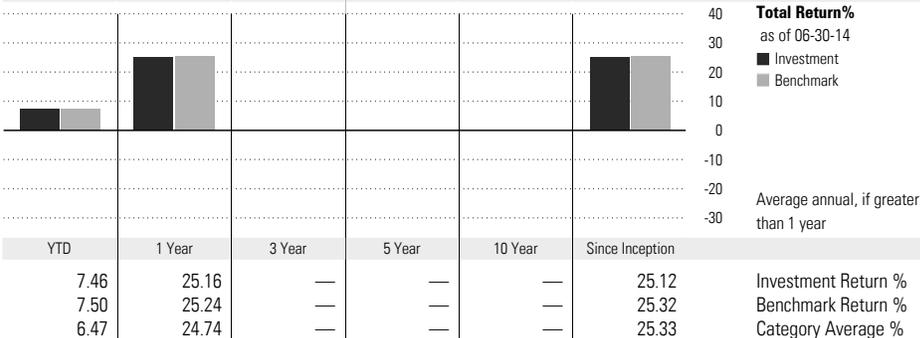
Volatility and Risk

Low	Moderate	High
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Category

Best 3 Month Return	Worst 3 Month Return
10.63%	0.32%
(Jan '13 - Mar '13)	(Jun '13 - Aug '13)

Performance as of 06-30-14



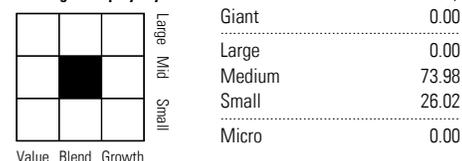
The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

Composition as of 06-30-14



Morningstar Equity Style Box™ as of 06-30-14



Top 10 Holdings as of 06-30-14

	% Assets
Affiliated Managers Group Inc	0.68
Equinix Inc	0.63
SL Green Realty Corp	0.63
Henry Schein Inc	0.61
United Rentals Inc	0.61
Advance Auto Parts Inc	0.59
Endo International PLC	0.59
Hanesbrands Inc	0.59
Realty Income Corp	0.59
Trimble Navigation Ltd	0.58
Total Number of Stock Holdings	400
Total Number of Bond Holdings	0
Turnover Ratio %	3.14
Total Assets (\$mil)	1,275.08

Morningstar Equity Sectors as of 06-30-14

	% Fund
Cyclical	43.60
Basic Materials	6.17
Consumer Cyclical	15.15
Financial Services	13.52
Real Estate	8.76
Sensitive	38.83
Communication Services	0.71
Energy	5.63
Industrials	18.37
Technology	14.12
Defensive	17.58
Consumer Defensive	3.95
Healthcare	9.21
Utilities	4.42

Principal Risks

For more information on the risks presented, please refer to <http://rps.troweprice.com/riskglossary>

Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Index Correlation/Tracking Error, Issuer, Market/Market Volatility, Equity Securities, Futures, Options, Underlying Fund/Fund of Funds, Derivatives, Pricing, Regulation/Government Intervention, Suitability, Increase in Expenses, Shareholder Activity