

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			3,601,118	36,407,299	3.882%
TRP Emerging Markets Bond - Z			3,442,561	37,799,317	4.031%
TRP Emerging Markets Discovery Stock - Z			315,931	5,023,308	0.536%
TRP Emerging Markets Stock - Z			320,154	17,887,009	1.907%
TRP Equity Index 500 - Z			1,215,344	127,489,620	13.595%
TRP Floating Rate - Z			1,804,983	17,219,541	1.836%
TRP Growth Stock - Z			386,478	38,473,844	4.103%
TRP High Yield - Z			5,298,831	35,131,252	3.746%
TRP International Bd (USD Hedged) - Z			5,294,711	53,635,417	5.720%
TRP International Stock - Z			1,453,467	31,511,163	3.360%
TRP International Value Equity - Z			2,281,043	34,899,959	3.722%
TRP Limited Duration Infl Focused Bd - Z			26,658,994	141,292,666	15.067%
TRP Mid-Cap Growth - Z			150,860	17,632,510	1.880%
TRP Mid-Cap Value - Z			554,245	18,788,892	2.004%
TRP New Horizons - Z			126,513	10,243,764	1.092%
TRP New Income - Z			16,202,465	156,029,733	16.639%
TRP Overseas Stock - Z			2,653,023	33,958,698	3.621%
TRP Real Assets - Z			834,415	11,181,163	1.192%
TRP Small-Cap Stock - Z			166,440	11,557,588	1.232%
TRP Small-Cap Value - Z			197,743	11,773,596	1.256%
TRP Transition			1,183	117,355	0.013%
TRP US Large-Cap Core - Z			97,924	3,171,767	0.338%
TRP US Treasury Long-Term Idx - Z			1,268,027	13,720,056	1.463%
TRP US Treasury Money - Z			29,977,739	29,977,739	3.197%
TRP Value - Z			940,025	43,118,947	4.598%
Total Investments in Securities				938,042,202	

NET ASSETS

937,735,873

NET ASSET VALUE PER SHARE

Retirement I 2010 Fund - I Class Shares

13.40

(\$937,735,873 / 69,968,108 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
TDFFA 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.