

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			7,157,975	56,977,484	3.584%
TRP Emerging Markets Bond - Z			6,900,160	59,479,378	3.741%
TRP Emerging Markets Discovery Stock - Z			1,918,764	25,116,624	1.580%
TRP Emerging Markets Stock - Z			578,547	20,677,270	1.300%
TRP Equity Index 500 - Z			622,603	72,844,600	4.581%
TRP Floating Rate - Z			2,420,423	22,122,670	1.391%
TRP Growth Stock - Z			1,563,573	128,666,433	8.092%
TRP High Yield - Z			9,345,999	53,085,276	3.339%
TRP International Bd (USD Hedged) - Z			9,773,524	79,458,752	4.997%
TRP International Stock - Z			2,984,677	55,097,137	3.465%
TRP International Value Equity - Z			3,654,612	56,683,026	3.565%
TRP Limited Duration Infl Focused Bd - Z			42,786,671	199,385,889	12.540%
TRP Mid-Cap Growth - Z			308,843	31,245,613	1.965%
TRP Mid-Cap Value - Z			932,966	28,903,297	1.818%
TRP New Horizons - Z			259,860	14,128,570	0.889%
TRP New Income - Z			27,522,032	221,001,919	13.900%
TRP Overseas Stock - Z			5,384,697	65,962,541	4.149%
TRP Real Assets - Z			2,838,239	38,827,105	2.442%
TRP Small-Cap Stock - Z			364,066	20,449,599	1.286%
TRP Small-Cap Value - Z			342,424	17,110,904	1.076%
TRP Transition			1,597	161,094	0.010%
TRP U.S. Equity Research - Z			606,688	26,148,243	1.645%
TRP US Large-Cap Core - Z			1,550,264	50,817,653	3.196%
TRP US Treasury Long-Term Idx - Z			7,495,766	60,790,666	3.823%
TRP US Treasury Money - Z			59,512,860	59,512,860	3.743%
TRP Value - Z			3,130,869	125,954,863	7.922%
Total Investments in Securities				1,590,609,466	

NET ASSETS1,589,980,329

NET ASSET VALUE PER SHARE

Retirement I 2015 Fund - I Class Shares11.97  
(\$1,589,980,329 / 132,842,864 Shares Outstanding)

- ADR American Depositary Receipts
- ADS American Depositary 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 Depositary Receipt
- FRN Floating Rate Note
- GDR Global Depositary Receipts
- GDS Global Depositary 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
TDFA	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.