

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			13,405	104,690	0.088%
TRP Emerging Markets Discovery Stock - Z			243,277	3,488,592	2.941%
TRP Emerging Markets Stock - Z			87,491	3,028,940	2.554%
TRP Equity Index 500 - Z			247,000	36,437,401	30.721%
TRP Growth Stock - Z			112,560	10,929,597	9.215%
TRP International Bd (USD Hedged) - Z			19,549	165,975	0.140%
TRP International Equity Index - Z			1,037,527	17,586,088	14.827%
TRP International Stock - Z			221,935	4,494,176	3.789%
TRP International Value Equity - Z			302,153	5,768,099	4.863%
TRP Mid-Cap Growth - Z			23,446	2,197,339	1.853%
TRP Mid-Cap Index - Z			205,659	3,956,877	3.336%
TRP Mid-Cap Value - Z			62,261	1,934,443	1.631%
TRP New Horizons - Z			23,541	1,200,805	1.012%
TRP QM US Bond Index - Z			53,692	517,592	0.436%
TRP Real Assets - Z			534,620	7,912,369	6.671%
TRP Small- Cap Index - Z			219,029	3,103,634	2.617%
TRP Small-Cap Value - Z			36,754	1,838,807	1.550%
TRP US Limited Duration TIPS Index - Z			279	2,603	0.002%
TRP US Treasury Long-Term Idx - Z			49,351	363,225	0.306%
TRP US Treasury Money - Z			345,493	345,493	0.291%
TRP Value - Z			281,843	13,232,520	11.156%
Total Investments in Securities				118,609,267	

NET ASSETS

118,609,267

NET ASSET VALUE PER SHARE

Retirement Blend 2065 Fund Shares  
(\$15,034,320 / 1,371,192 Shares Outstanding)

Retirement Blend 2065 Fund - I Class Shares  
(\$104,683,566 / 9,552,969 Shares Outstanding)

10.96

10.96

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

(Unaudited)

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.