

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond			55,264,745	524,462,433	2.519%
TRP Emerging Markets Bond			48,997,205	539,459,223	2.591%
TRP Emerging Markets Stock			21,326,468	799,102,743	3.839%
TRP Equity Index 500			35,461,662	2,368,839,019	11.379%
TRP Floating Rate			17,597,998	165,597,157	0.795%
TRP Growth Stock			44,254,722	2,527,387,167	12.140%
TRP High Yield			33,908,355	208,875,468	1.003%
TRP International Bond (USD Hgd)			78,106,768	738,108,960	3.546%
TRP International Stock			84,561,239	1,265,881,747	6.081%
TRP International Value Equity			111,636,368	1,347,450,967	6.473%
TRP Limited Duration Infl Focused Bd Fd			84,783,314	412,046,905	1.979%
TRP Mid-Cap Growth			8,814,979	673,288,077	3.234%
TRP Mid-Cap Value			24,967,766	609,213,501	2.926%
TRP New Horizons			8,948,871	431,335,579	2.072%
TRP New Income			268,876,524	2,460,220,198	11.818%
TRP Overseas Stock			151,992,063	1,413,526,188	6.790%
TRP Real Assets			33,158,817	334,572,465	1.607%
TRP Small-Cap Stock			9,981,774	412,047,647	1.979%
TRP Small-Cap Value			9,726,955	387,619,142	1.862%
TRP US Treasury Long-Term			58,385,199	715,218,693	3.436%
TRP U.S. Treasury Money	2.11		15,373,838	15,373,838	0.074%
TRP Value			80,789,946	2,469,748,638	11.864%
<b>Total Investments in Securities</b>				<b>20,819,375,755</b>	

**NET ASSETS**

**20,818,031,729**

**NET ASSET VALUE PER SHARE**

**Retirement 2030 Fund Shares**

**22.30**

(\$16,797,750,484 / 753,370,414 Shares Outstanding)

**Retirement 2030 Fund - Advisor Class Shares**

**22.11**

(\$2,305,204,493 / 104,248,892 Shares Outstanding)

**Retirement 2030 Fund - R Class Shares**

**21.94**

(\$1,715,076,752 / 78,182,318 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 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  
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.