

**Portfolio of Investments**

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			1,920,906	19,113,018	0.408%
TRP Emerging Markets Bond - Z			219,527	2,491,635	0.053%
TRP Emerging Markets Discovery Stock - Z			4,766,821	77,365,502	1.651%
TRP Emerging Markets Stock - Z			3,158,978	179,651,089	3.833%
TRP Equity Index 500 - Z			3,519,793	399,390,959	8.522%
TRP Growth Stock - Z			7,982,854	897,033,359	19.141%
TRP High Yield - Z			556,894	3,736,757	0.080%
TRP International Bd (USD Hedged) - Z			2,764,776	28,007,183	0.598%
TRP International Stock - Z			14,399,935	325,870,520	6.953%
TRP International Value Equity - Z			22,158,515	352,320,392	7.518%
TRP Mid-Cap Growth - Z			1,439,920	179,716,474	3.835%
TRP Mid-Cap Value - Z			5,029,465	178,545,995	3.810%
TRP New Horizons - Z			1,180,828	107,242,767	2.288%
TRP New Income - Z			8,932,681	87,272,295	1.862%
TRP Overseas Stock - Z			25,219,489	335,671,403	7.163%
TRP Real Assets - Z			8,192,477	119,118,622	2.542%
TRP Small-Cap Stock - Z			1,675,611	123,257,951	2.630%
TRP Small-Cap Value - Z			1,827,484	114,619,804	2.446%
TRP Transition			4,817	467,333	0.010%
TRP US Large-Cap Core - Z			1,916,103	67,389,343	1.438%
TRP US Treasury Long-Term Idx - Z			2,997,308	34,379,125	0.734%
TRP US Treasury Money - Z			97,457,647	97,457,647	2.080%
TRP Value - Z			19,668,060	959,604,632	20.476%

Total Investments in Securities **4,689,723,805**

**NET ASSETS 4,686,488,453**

**NET ASSET VALUE PER SHARE**

Retirement 2055 Fund Shares **20.58**  
(\$3,587,373,513 / 174,292,242 Shares Outstanding)

Retirement 2055 Fund - Advisor Class Shares **20.38**  
(\$566,314,913 / 27,787,918 Shares Outstanding)

Retirement 2055 Fund - R Class Shares **20.20**  
(\$532,800,027 / 26,379,599 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  
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.