

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond			3,750,472	35,291,938	0.929%
TRP Emerging Markets Bond			2,008,685	23,903,350	0.629%
TRP Emerging Markets Stock			4,320,246	187,498,689	4.934%
TRP Equity Index 500			3,283,003	257,190,451	6.769%
TRP Floating Rate			455,178	4,406,118	0.116%
TRP Growth Stock			10,905,610	749,215,436	19.717%
TRP High Yield			2,435,134	16,047,530	0.422%
TRP International Bond (USD Hgd)			5,544,639	55,390,942	1.458%
TRP International Stock			16,341,596	285,487,680	7.513%
TRP International Value Equity			19,213,635	257,078,435	6.766%
TRP Mid-Cap Growth			1,675,241	158,997,092	4.184%
TRP Mid-Cap Value			5,151,139	140,986,664	3.710%
TRP New Horizons			1,665,932	104,753,784	2.757%
TRP New Income			17,474,707	167,757,192	4.415%
TRP Overseas Stock			28,561,704	297,612,954	7.832%
TRP Real Assets			6,393,661	73,718,911	1.940%
TRP Small-Cap Stock			1,868,319	95,807,399	2.521%
TRP Small-Cap Value			1,880,077	88,307,199	2.324%
TRP US Treasury Long-Term			5,752,403	76,909,625	2.024%
TRP U.S. Treasury Money	2.06		6,036,093	6,036,093	0.159%
TRP Value			19,945,041	717,622,587	18.886%
Total Investments in Securities				3,800,020,069	

NET ASSETS

3,799,757,297

NET ASSET VALUE PER SHARE

Retirement 2055 Fund Shares

15.56

(\$2,911,168,866 / 187,083,498 Shares Outstanding)

Retirement 2055 Fund - Advisor Class Shares

15.44

(\$495,349,288 / 32,080,970 Shares Outstanding)

Retirement 2055 Fund - R Class Shares

15.33

(\$393,239,144 / 25,644,815 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.