

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			1,128,380	8,688,525	0.075%
TRP Emerging Markets Discovery Stock - Z			20,235,440	355,941,387	3.089%
TRP Emerging Markets Stock - Z			7,389,517	310,359,694	2.694%
TRP Equity Index 500 - Z			6,637,323	1,167,173,220	10.130%
TRP Growth Stock - Z			14,290,777	1,763,481,860	15.306%
TRP International Bd (USD Hedged) - Z			2,055,492	17,615,565	0.153%
TRP International Stock - Z			33,012,975	756,327,256	6.565%
TRP International Value Equity - Z			44,133,356	1,008,005,859	8.749%
TRP Limited Duration Infl Focused Bd - Z			236,691	1,140,851	0.010%
TRP Mid-Cap Growth - Z			3,758,836	391,445,136	3.398%
TRP Mid-Cap Value - Z			11,014,657	370,422,902	3.215%
TRP New Horizons - Z			2,768,828	161,754,931	1.404%
TRP New Income - Z			5,853,753	47,122,709	0.409%
TRP Overseas Stock - Z			58,327,796	922,162,457	8.004%
TRP Real Assets - Z			45,641,237	791,419,044	6.869%
TRP Small-Cap Stock - Z			3,427,485	208,151,165	1.807%
TRP Small-Cap Value - Z			4,024,095	226,797,972	1.968%
TRP Transition			10,367	1,009,131	0.009%
TRP US Large-Cap Core - Z			25,539,604	1,180,185,097	10.243%
TRP US Treasury Long-Term Idx - Z			4,082,584	29,680,385	0.258%
TRP US Treasury Money - Z			74,774,520	74,774,520	0.649%
TRP Value - Z			34,911,720	1,723,940,753	14.963%
U.S. Treasury Bill	4.02	12/4/25	4,000,000	3,972,231	0.034%
Total Investments in Securities				11,521,572,649	

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
ESZ5 S&P500 EMINI FUT DEC25	(37)	12/19/2025	(12,466,688)	(147,431)	(0.108%)
MFSZ5 MSCI EAFE DEC25	(112)	12/19/2025	(15,597,680)	38,196	(0.135%)
RTYZ5 E-MINI RUSS 2000 DEC25	(131)	12/19/2025	(16,083,525)	(235,537)	(0.140%)
Total Futures Contracts				(344,772)	

NET ASSETS11,521,435,231

NET ASSET VALUE PER SHARE

Retirement 2055 Fund Shares	23.01
(\$3,491,436,990 / 151,711,371 Shares Outstanding)	
Retirement 2055 Fund - Advisor Class Shares	22.71
(\$643,326,639 / 28,330,543 Shares Outstanding)	
Retirement 2055 Fund - I Class Shares	23.05
(\$6,763,015,033 / 293,370,849 Shares Outstanding)	
Retirement 2055 Fund - R Class Shares	22.43
(\$622,570,296 / 27,759,646 Shares Outstanding)	

- ADR American Deposit
- ADS American Depos
- AR Auction Rate sec
- ARM Adjustable Ra
- BAN Bond Anticipat
- CDA Community De
- CLN Credit Linked
- CMO Collateralize
- COP Certificate of
- DOT Department
- EFA Educational
- ETC Equipment Tr
- FDR Fiduciary De
- FRN Floating Rate
- GDR Global Depos
- GDS Global Depos
- GO General Oblig
- HDA Housing Dev
- HEFA Health & Ed
- HFA Health Faci

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.