## T. Rowe Price Retirement 2055 Fund

(Unaudited)

## Portfolio of Investments

FRP Dynamic Global Bond - Z         1,746,892         17,243,55         0.37%           TRP Emerging Markets Discovery Stock - Z         6,999,704         987,224,36         922,32         0.019%           TRP Emerging Markets Discovery Stock - Z         6,999,704         937,524,46         0.52,336           TRP Emerging Markets Discovery Stock - Z         3,931,538         447,133,768         9,789           TRP Enging Markets Discovery Stock - Z         3,931,538         447,133,768         9,789           TRP Enging Markets Stock - Z         7,544,992         842,096,513         18,435%           TRP Growth Stock - Z         7,544,992         842,096,513         18,435%           TRP International Stock - Z         14,668         981,324         0,021%           TRP International Stock - Z         14,228,482         310,323,182         6,794           TRP International Stock - Z         14,228,482         310,323,182         6,794           TRP Mid-Cap Value - Z         1,156,417         170,514,535         3,804           TRP Mew Income - Z         1,156,417         109,316,119         2,333           TRP Description - Z         2,544,188         33,048,241         1,807           TRP Pear Income - Z         2,544,188         3,344,511         7,339	Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Emerging Markets Discovery Stock - Z         6,099,704         93,752,446         2,052,408           TRP Emerging Markets Stock - Z         2,953,480         152,399,592         3,338%           TRP Equity Index Stock - Z         3,931,538         447,133,768         9,789%           TRP Growth Stock - Z         7,544,992         842,996,513         18,436%           TRP High Yield - Z         146,685         89,1324         0,201%           TRP International Bd (USD Hedged) - Z         2,566,155         25,791,601         0,565%           TRP International Value Equity - Z         14,228,482         310,323,182         6,794           TRP Mid-Cap Growth - Z         1,409,973         176,514,555         3,864%           TRP Mid-Cap Value - Z         4,936,411         170,850,558         3,740%           TRP New Income - Z         8,505,819         83,014,842         1,817%           TRP New Income - Z         8,505,819         83,014,842         1,817%           TRP Small-Cap Value - Z         25,444,188         334,845,511         7,330%           TRP Small-Cap Value - Z         1,866,018         20,92,273         2,498%           TRP Small-Cap Value - Z         1,866,018         120,92,273         2,498%           TRP Small-Cap Value - Z <td< td=""><td>TRP Dynamic Global Bond - Z</td><td></td><td></td><td>1,746,892</td><td>17,224,355</td><td>0.377%</td></td<>	TRP Dynamic Global Bond - Z			1,746,892	17,224,355	0.377%
TRP Emerging Markets Stock - Z         2,953,480         152,399,592         3,381,588           TRP Equity Index 500 - Z         3,931,538         447,133,768         9,789%           TRP Growth Stock - Z         7,544,992         842,096,513         18,435%           TRP High Yield - Z         146,688         981,324         0.056%           TRP International Bd (USD Hedged) - Z         2,556,155         25,791,601         0.565%           TRP International Stock - Z         14,228,482         310,323,182         6,794%           TRP Mid-Cap Growth - Z         1,409,973         176,514,535         3,864%           TRP New Horizons - Z         4,996,451         170,850,558         3,740%           TRP New Horizons - Z         1,156,417         109,316,19         2,393%           TRP New Horizons - Z         8,505,619         83,014,842         1,877%           TRP Overseas Stock - Z         25,444,188         334,845,511         7,330%           TRP Real Assets - Z         8,004,329         114,092,273         2,498%           TRP Small-Cap Value - Z         1,646,018         120,159,338         2,631%           TRP Small-Cap Value - Z         1,646,018         120,159,338         2,631%           TRP Small-Cap Value - Z         1,876,603	TRP Emerging Markets Bond - Z			73,685	822,320	0.018%
TRP Equity Index 500 - Z         3,931,538         447,133,768         9,789,00           TRP Growth Stock - Z         7,544,992         842,096,513         18,4356           TRP High Yield - Z         146,685         981,324         0,021%           TRP International Bd (USD Hedged) - Z         2,556,155         25,791,601         0,565%           TRP International Stock - Z         14,228,482         310,323,182         6,794%           TRP International Value Equity - Z         22,144,378         352,317,057         7,713%           TRP Mid-Cap Growth - Z         1,409,973         176,514,555         3,84%           TRP New Horizons - Z         1,156,417         109,316,119         2,393,70           TRP New Income - Z         8,505,619         83,014,842         1,817%           TRP Overseas Stock - Z         25,444,188         334,845,511         7,330%           TRP Small-Cap Stock - Z         5,444,188         334,845,511         7,330%           TRP Small-Cap Stock - Z         8,040,329         114,092,273         2,498%           TRP Small-Cap Value - Z         1,646,018         120,159,338         2,501%           TRP Small-Cap Value - Z         1,794,246         114,365,268         2,504%           TRP US Treasury Long-Term Idx - Z         2	TRP Emerging Markets Discovery Stock - Z			6,099,704	93,752,446	2.052%
TRP Growth Stock - Z         7,544,992         842,096,513         18.435%           TRP High Yield - Z         146,685         981,324         0.021%           TRP International Bd (USD Hedged) - Z         2,556,155         25,791,601         0.565%           TRP International Stock - Z         14,228,482         310,323,182         6.794%           TRP International Value Equity - Z         22,144,378         352,317,057         7.713%           TRP Mid-Cap Growth - Z         1,499,973         176,514,535         3,864%           TRP New Horizons - Z         4,936,451         170,850,558         3,740%           TRP New Horizons - Z         1,156,417         109,316,119         2,393%           TRP New Income - Z         8,505,619         83,014,842         1,817%           TRP Overseas Stock - Z         25,444,188         33,484,521         7,30%           TRP Small-Cap Stock - Z         1,646,018         120,159,338         2,637%           TRP Small-Cap Value - Z         1,646,018         120,159,338         2,637%           TRP Small-Cap Value - Z         1,876,603         66,037,657         1,446%           TRP US Treasury Long-Term Idx - Z         2,943,333         33,730,592         0,738%           TRP US Treasury Money - Z         76,282,812	TRP Emerging Markets Stock - Z			2,953,480	152,399,592	3.336%
TRP High Yield - Z         146.885         981,324         0.021%           TRP International Bd (USD Hedged) - Z         25,561,55         25,791,601         0.565%           TRP International Stock - Z         14,228,482         310,323,182         6.794%           TRP International Value Equity - Z         22,144,378         352,317,057         7.713%           TRP Mid-Cap Growth - Z         1,409,973         176,514,535         3,864%           TRP New Horizons - Z         4,936,451         170,850,558         3,740%           TRP New Horizons - Z         1,156,417         109,316,119         2,393%           TRP New Income - Z         85,056,19         83,014,842         1,87%           TRP Overseas Stock - Z         25,444,88         334,845,511         7,330%           TRP Reall-Cap Stock - Z         8,401,329         314,092,273         2,498%           TRP Small-Cap Stock - Z         1,646,018         120,159,338         2,637%           TRP Small-Cap Value - Z         1,646,018         120,159,338         2,637%           TRP US Large-Cap Core - Z         1,876,603         66,037,657         1,446%           TRP US Treasury Long-Term Idx - Z         2,943,333         33,730,592         0,738%           TRP US Treasury Money - Z         76,282	TRP Equity Index 500 - Z			3,931,538	447,133,768	9.789%
TRP International Bd (USD Hedged) - Z         2,556,155         25,791,601         0.565%           TRP International Stock - Z         114,228,482         310,323,182         6,794%           TRP International Value Equity - Z         22,144,378         352,317,057         7,713%           TRP Mid-Cap Growth - Z         1,409,973         176,514,535         3,864%           TRP New Horizons - Z         4,936,451         170,850,558         3,740%           TRP New Horizons - Z         1,156,417         109,316,119         2,393%           TRP Overseas Stock - Z         8,505,619         83,014,842         1,817%           TRP Real Assets - Z         8,040,329         114,092,273         2,498%           TRP Small-Cap Stock - Z         1,646,018         120,159,338         2,631%           TRP Small-Cap Value - Z         1,646,018         120,159,338         2,631%           TRP US Large-Cap Core - Z         1,876,603         66,037,657         1,446%           TRP US Treasury Long-Term Idx - Z         2,943,333         33,730,592         0,738%           TRP US Treasury Money - Z         76,282,812         1,670,80         1,670,80         1,670,80         1,670,80         1,670,80         1,670,80         1,670,80         1,670,80         1,670,80         1,670,80 </td <td>TRP Growth Stock - Z</td> <td></td> <td></td> <td>7,544,992</td> <td>842,096,513</td> <td>18.435%</td>	TRP Growth Stock - Z			7,544,992	842,096,513	18.435%
TRP International Stock - Z       14,228,482       310,323,182       6.794%         TRP International Value Equity - Z       22,144,378       352,317,057       7.713%         TRP Mid-Cap Growth - Z       1,409,973       176,514,535       3.864%         TRP Mid-Cap Value - Z       4,936,451       170,850,558       3.740%         TRP New Horizons - Z       1,156,417       109,316,119       2,393%         TRP New Income - Z       8,505,619       83,014,842       1,817%         TRP Overseas Stock - Z       25,444,188       334,845,511       7,330%         TRP Small-Cap Stock - Z       8,040,329       114,092,273       2,498%         TRP Small-Cap Value - Z       1,646,018       120,159,338       2,631%         TRP Small-Cap Value - Z       1,794,246       114,365,268       2,504%         TRP US Large-Cap Core - Z       1,876,603       66,037,657       1,446%         TRP US Treasury Long-Term Idx - Z       2,943,333       33,730,592       0,738%         TRP US Treasury Money - Z       76,282,812       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       1,670%       <	TRP High Yield - Z			146,685	981,324	0.021%
TRP International Value Equity - Z       22,144,778       352,317,057       7.713%         TRP Mid-Cap Growth - Z       1,409,973       176,514,535       3.864%         TRP Mid-Cap Value - Z       4,936,451       170,850,558       3.740%         TRP New Horizons - Z       1,156,417       109,316,119       2.393%         TRP New Income - Z       8,505,619       83,014,842       1.817%         TRP Overseas Stock - Z       25,444,188       334,845,511       7.330%         TRP Real Assets - Z       8,040,329       114,092,273       24,98%         TRP Small-Cap Value - Z       1,646,018       120,159,338       2,631%         TRP Small-Cap Value - Z       1,794,246       114,365,268       2,504%         TRP US Large-Cap Core - Z       1,876,603       66,037,657       1,446%         TRP US Treasury Long-Term Idx - Z       2,943,333       33,730,592       0,738%         TRP US Treasury Money - Z       76,282,812       1,670%	TRP International Bd (USD Hedged) - Z			2,556,155	25,791,601	0.565%
TRP Mid-Cap Growth - Z         1,409,973         176,514,535         3,864%           TRP Mid-Cap Value - Z         4,936,451         170,850,558         3,740%           TRP New Horizons - Z         1,156,417         109,316,119         2,393%           TRP New Income - Z         8,505,619         83,014,842         1,817%           TRP Overseas Stock - Z         25,444,188         334,845,511         7,330%           TRP Real Assets - Z         8,040,329         114,092,273         2,498%           TRP Small-Cap Stock - Z         1,646,018         120,159,338         2,631%           TRP Small-Cap Value - Z         1,794,246         114,365,268         2,504%           TRP US Large-Cap Core - Z         1,876,603         66,037,657         1,446%           TRP US Treasury Long-Term Idx - Z         2,943,333         33,730,592         0,738%           TRP US Treasury Money - Z         76,282,812         1,670%	TRP International Stock - Z			14,228,482	310,323,182	6.794%
TRP Mid-Cap Value - Z       4,936,451       170,850,558       3,740%         TRP New Horizons - Z       1,156,417       109,316,119       2,393%         TRP New Income - Z       8,505,619       83,014,842       1,817%         TRP Overseas Stock - Z       25,444,188       334,845,511       7,330%         TRP Real Assets - Z       8,040,329       114,092,273       2,498%         TRP Small-Cap Stock - Z       1,646,018       120,159,338       2,631%         TRP Small-Cap Value - Z       1,794,246       114,365,268       2,504%         TRP US Large-Cap Core - Z       1,876,603       66,037,657       1,446%         TRP US Treasury Long-Term ldx - Z       2,943,333       33,730,592       0,738%         TRP US Treasury Money - Z       76,282,812       76,282,812       1,670%	TRP International Value Equity - Z			22,144,378	352,317,057	7.713%
TRP New Horizons - Z       1,156,417       109,316,119       2,393%         TRP New Income - Z       8,505,619       83,014,842       1,817%         TRP Overseas Stock - Z       25,444,188       334,845,511       7,330%         TRP Real Assets - Z       8,040,329       114,092,273       2,498%         TRP Small-Cap Stock - Z       1,646,018       120,159,338       2,631%         TRP Small-Cap Value - Z       1,794,246       114,365,268       2,504%         TRP US Large-Cap Core - Z       1,876,603       66,037,657       1,446%         TRP US Treasury Long-Term Idx - Z       2,943,333       33,730,592       0,738%         TRP US Treasury Money - Z       76,282,812       76,282,812       1,670%	TRP Mid-Cap Growth - Z			1,409,973	176,514,535	3.864%
TRP New Income - Z         8,505,619         83,014,842         1.817%           TRP Overseas Stock - Z         25,444,188         334,845,511         7.330%           TRP Real Assets - Z         8,040,329         114,092,273         2.498%           TRP Small-Cap Stock - Z         1,646,018         120,159,338         2.631%           TRP Small-Cap Value - Z         1,794,246         114,365,268         2.504%           TRP US Large-Cap Core - Z         1,876,603         66,037,657         1.446%           TRP US Treasury Long-Term Idx - Z         2,943,333         33,730,592         0.738%           TRP US Treasury Money - Z         76,282,812         76,282,812         1.670%	TRP Mid-Cap Value - Z			4,936,451	170,850,558	3.740%
TRP Overseas Stock - Z       25,444,188       334,845,511       7.330%         TRP Real Assets - Z       8,040,329       114,092,273       2.498%         TRP Small-Cap Stock - Z       1,646,018       120,159,338       2.631%         TRP Small-Cap Value - Z       1,794,246       114,365,268       2.504%         TRP US Large-Cap Core - Z       1,876,603       66,037,657       1.446%         TRP US Treasury Long-Term Idx - Z       2,943,333       33,730,592       0.738%         TRP US Treasury Money - Z       76,282,812       76,282,812       1.670%	TRP New Horizons - Z			1,156,417	109,316,119	2.393%
TRP Real Assets - Z       8,040,329       114,092,273       2.498%         TRP Small-Cap Stock - Z       1,646,018       120,159,338       2.631%         TRP Small-Cap Value - Z       1,794,246       114,365,268       2.504%         TRP US Large-Cap Core - Z       1,876,603       66,037,657       1.446%         TRP US Treasury Long-Term Idx - Z       2,943,333       33,730,592       0.738%         TRP US Treasury Money - Z       76,282,812       76,282,812       1.670%	TRP New Income - Z			8,505,619	83,014,842	1.817%
TRP Small-Cap Stock - Z       1,646,018       120,159,338       2.631%         TRP Small-Cap Value - Z       1,794,246       114,365,268       2.504%         TRP US Large-Cap Core - Z       1,876,603       66,037,657       1.446%         TRP US Treasury Long-Term ldx - Z       2,943,333       33,730,592       0.738%         TRP US Treasury Money - Z       76,282,812       76,282,812       1.670%	TRP Overseas Stock - Z			25,444,188	334,845,511	7.330%
TRP Small-Cap Value - Z       1,794,246       114,365,268       2.504%         TRP US Large-Cap Core - Z       1,876,603       66,037,657       1.446%         TRP US Treasury Long-Term ldx - Z       2,943,333       33,730,592       0.738%         TRP US Treasury Money - Z       76,282,812       76,282,812       1.670%	TRP Real Assets - Z			8,040,329	114,092,273	2.498%
TRP US Large-Cap Core - Z       1,876,603       66,037,657       1.446%         TRP US Treasury Long-Term Idx - Z       2,943,333       33,730,592       0.738%         TRP US Treasury Money - Z       76,282,812       76,282,812       1.670%	TRP Small-Cap Stock - Z			1,646,018	120,159,338	2.631%
TRP US Treasury Long-Term Idx - Z       2,943,333       33,730,592       0.738%         TRP US Treasury Money - Z       76,282,812       76,282,812       1.670%	TRP Small-Cap Value - Z			1,794,246	114,365,268	2.504%
TRP US Treasury Money - Z 76,282,812 76,282,812 1.670%	TRP US Large-Cap Core - Z			1,876,603	66,037,657	1.446%
	TRP US Treasury Long-Term ldx - Z			2,943,333	33,730,592	0.738%
TRP Value - Z 18,898,887 928,691,321 20.331%	TRP US Treasury Money - Z			76,282,812	76,282,812	1.670%
	TRP Value - Z			18,898,887	928,691,321	20.331%

4,570,742,985

**NET ASSETS** 4,567,877,270

**NET ASSET VALUE PER SHARE** 

Total Investments in Securities

**Retirement 2055 Fund Shares** 20.40

(\$3,478,604,702 / 170,522,750 Shares Outstanding)

Retirement 2055 Fund - Advisor Class Shares 20.19

(\$557,689,397 / 27,627,179 Shares Outstanding)

Retirement 2055 Fund - R Class Shares 19.99

(\$531,583,171 / 26,588,623 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 **Bond Anticipation Note** BAN

Community Development Administration CDA

CLN Credit Linked Note Collateralized Mortgage Obligation CMO

COP Certificate of Participation DOT Department of Transportation

EFA **Educational Facility Authority** ETC Equipment Trust Certificate

Fiduciary Depository Receipt FDR 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 Ю Interest Only security for which the fund receives interest on notional principal (par)

Pollution Control Revenue PCR 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.