T. Rowe Price Retirement 2065 Fund **06/30/2023**

(Unaudited)

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value ($)	% of Net Assets
TRP Dynamic Global Bond - Z			20,560	163,660	0.098%
TRP Emerging Markets Discovery Stock - Z			397,623	5,204,889	3.128%
TRP Emerging Markets Stock - Z			111,779	3,994,976	2.401%
TRP Equity Index 500 - Z			142,971	16,727,604	10.053%
TRP Growth Stock - Z			328,257	27,012,300	16.233%
TRP International Bd (USD Hedged) - Z			30,304	246,373	0.148%
TRP International Stock - Z			616,948	11,388,861	6.844%
TRP International Value Equity - Z			750,134	11,634,582	6.992%
TRP Limited Duration Infl Focused Bd - Z			1,154	5,379	0.003%
TRP Mid-Cap Growth - Z			63,474	6,421,648	3.859%
TRP Mid-Cap Value - Z			186,516	5,778,269	3.472%
TRP New Horizons - Z			50,981	2,771,848	1.666%
TRP New Income - Z			85,019	682,700	0.410%
TRP Overseas Stock - Z			1,099,765	13,472,122	8.096%
TRP Real Assets - Z			586,697	8,026,011	4.823%
TRP Small-Cap Stock - Z			74,638	4,192,411	2.519%
TRP Small-Cap Value - Z			69,731	3,484,459	2.094%
TRP Transition			135	13,625	0.008%
TRP U.S. Equity Research - Z			128,067	5,519,676	3.317%
TRP US Large-Cap Core - Z			325,593	10,672,955	6.414%
TRP US Treasury Long-Term Idx - Z			58,685	475,933	0.286%
TRP US Treasury Money - Z			2,986,453	2,986,453	1.795%
TRP Value - Z			640,521	25,768,149	15.485%
Total Investments in Securities				**166,644,883**	

NET ASSETS	**166,402,300**
NET ASSET VALUE PER SHARE	
Retirement 2065 Fund Shares	**11.00**
($152,746,590 / 13,882,357 Shares Outstanding)	
Retirement 2065 Fund - Advisor Class Shares	**10.95**
($8,384,468 / 765,542 Shares Outstanding)	
Retirement 2065 Fund - R Class Shares	**10.93**
($5,271,243 / 482,233 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.