T. Rowe Price Target 2030 Fund

03/31/2019
(Unaudited)

Portfolio of Investments

Investments in Securities

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Shares/Par</th>
<th>Value ($)</th>
<th>% of Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>TRP Dynamic Global Bd - I</td>
<td>979,554</td>
<td>9,158,831</td>
<td>2.851%</td>
</tr>
<tr>
<td>TRP Emerging Markets Bond - I</td>
<td>989,264</td>
<td>11,534,814</td>
<td>3.591%</td>
</tr>
<tr>
<td>TRP Emerging Markets Stock - I</td>
<td>256,577</td>
<td>10,958,407</td>
<td>3.411%</td>
</tr>
<tr>
<td>TRP Equity Index 500 - I</td>
<td>419,628</td>
<td>31,677,741</td>
<td>9.861%</td>
</tr>
<tr>
<td>TRP FloatingRate - I</td>
<td>239,903</td>
<td>2,312,661</td>
<td>0.720%</td>
</tr>
<tr>
<td>TRP Growth Stock - I</td>
<td>509,140</td>
<td>33,730,530</td>
<td>10.500%</td>
</tr>
<tr>
<td>TRP High Yield - I</td>
<td>933,059</td>
<td>6,046,220</td>
<td>1.882%</td>
</tr>
<tr>
<td>TRP International Bond (USD Hgd) - I</td>
<td>1,329,722</td>
<td>12,964,785</td>
<td>4.036%</td>
</tr>
<tr>
<td>TRP International Stock - I</td>
<td>952,238</td>
<td>16,102,345</td>
<td>5.012%</td>
</tr>
<tr>
<td>TRP International Value Equity - I</td>
<td>1,192,035</td>
<td>15,591,821</td>
<td>4.853%</td>
</tr>
<tr>
<td>TRP Limited Duration Int Foc Bd - I</td>
<td>6,578,200</td>
<td>32,562,088</td>
<td>10.136%</td>
</tr>
<tr>
<td>TRP Mid-Cap Growth-I</td>
<td>98,013</td>
<td>8,699,656</td>
<td>2.768%</td>
</tr>
<tr>
<td>TRP Mid-Cap Value - I</td>
<td>290,532</td>
<td>7,853,088</td>
<td>2.444%</td>
</tr>
<tr>
<td>TRP New Horizons - I</td>
<td>99,739</td>
<td>5,813,806</td>
<td>1.810%</td>
</tr>
<tr>
<td>TRP New Income - I</td>
<td>4,597,354</td>
<td>43,123,177</td>
<td>13.423%</td>
</tr>
<tr>
<td>TRP Overseas Stock - I</td>
<td>1,672,295</td>
<td>17,057,413</td>
<td>5.310%</td>
</tr>
<tr>
<td>TRP Real Assets - I</td>
<td>372,135</td>
<td>4,234,896</td>
<td>1.318%</td>
</tr>
<tr>
<td>TRP Small-Cap Stock - I</td>
<td>110,430</td>
<td>5,360,271</td>
<td>1.669%</td>
</tr>
<tr>
<td>TRP Small-Cap Value - I</td>
<td>110,226</td>
<td>4,953,570</td>
<td>1.542%</td>
</tr>
<tr>
<td>TRP US Treasury Long-Term - I</td>
<td>776,217</td>
<td>9,881,247</td>
<td>3.076%</td>
</tr>
<tr>
<td>TRP US Treasury Money - I</td>
<td>394,162</td>
<td>394,162</td>
<td>0.123%</td>
</tr>
<tr>
<td>TRP Value - I</td>
<td>909,605</td>
<td>31,272,211</td>
<td>9.734%</td>
</tr>
</tbody>
</table>

Total Investments in Securities: 321,283,740

NET ASSETS: 321,256,557

NET ASSET VALUE PER SHARE

Target 2030 Fund Shares 12.36
($240,145,731 / 19,433,027 Shares Outstanding)

Target 2030 Fund - Advisor Class Shares 12.33
($24,191,008 / 1,962,548 Shares Outstanding)

Target 2030 Fund - I Class Shares 12.36
($56,319,818 / 4,605,862 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
HFPA 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
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.