# T. Rowe Price Target 2060 Fund

## (Unaudited)

### Portfolio of Investments

<table>
<thead>
<tr>
<th>Investments in Securities</th>
<th>Coupon %</th>
<th>Maturity</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>1.102%</td>
<td></td>
<td>20,275</td>
<td>196,468</td>
<td>1.182%</td>
</tr>
<tr>
<td>TRP Emerging Markets Bond - I</td>
<td>0.606%</td>
<td></td>
<td>9,438</td>
<td>107,972</td>
<td></td>
</tr>
<tr>
<td>TRP Emerging Markets Stock - I</td>
<td>3.609%</td>
<td></td>
<td>15,886</td>
<td>643,390</td>
<td></td>
</tr>
<tr>
<td>TRP Equity Index 500 - I</td>
<td></td>
<td></td>
<td>15,062</td>
<td>1,177,528</td>
<td>6.605%</td>
</tr>
<tr>
<td>TRP Floating Rate - I</td>
<td></td>
<td></td>
<td>5,261</td>
<td>51,667</td>
<td>0.290%</td>
</tr>
<tr>
<td>TRP Growth Stock - I</td>
<td></td>
<td></td>
<td>45,716</td>
<td>3,307,091</td>
<td>18.549%</td>
</tr>
<tr>
<td>TRP High Yield - I</td>
<td>0.131%</td>
<td></td>
<td>3,572</td>
<td>23,328</td>
<td></td>
</tr>
<tr>
<td>TRP International Bond (USD Hgd) - I</td>
<td>1.573%</td>
<td></td>
<td>28,213</td>
<td>280,435</td>
<td></td>
</tr>
<tr>
<td>TRP International Stock - I</td>
<td>7.059%</td>
<td></td>
<td>68,735</td>
<td>1,258,543</td>
<td></td>
</tr>
<tr>
<td>TRP International Value Equity - I</td>
<td>7.865%</td>
<td></td>
<td>97,645</td>
<td>1,402,185</td>
<td></td>
</tr>
<tr>
<td>TRP Mid-Cap Growth I</td>
<td></td>
<td></td>
<td>7,341</td>
<td>721,141</td>
<td>4.045%</td>
</tr>
<tr>
<td>TRP Mid-Cap Value - I</td>
<td></td>
<td></td>
<td>20,661</td>
<td>217,241</td>
<td>3.686%</td>
</tr>
<tr>
<td>TRP New Horizons - I</td>
<td>2.814%</td>
<td></td>
<td>7,595</td>
<td>201,728</td>
<td></td>
</tr>
<tr>
<td>TRP New Income - I</td>
<td></td>
<td></td>
<td>106,255</td>
<td>969,047</td>
<td>5.435%</td>
</tr>
<tr>
<td>TRP Overseas Stock - I</td>
<td></td>
<td></td>
<td>129,438</td>
<td>1,439,349</td>
<td>8.073%</td>
</tr>
<tr>
<td>TRP Real Assets - I</td>
<td></td>
<td></td>
<td>68,735</td>
<td>1,258,543</td>
<td></td>
</tr>
<tr>
<td>TRP Small-Cap Stock - I</td>
<td></td>
<td></td>
<td>30,318</td>
<td>349,866</td>
<td>1.962%</td>
</tr>
<tr>
<td>TRP Small-Cap Value - I</td>
<td></td>
<td></td>
<td>8,209</td>
<td>452,648</td>
<td>2.539%</td>
</tr>
<tr>
<td>TRP US Treasury Long-Term - I</td>
<td></td>
<td></td>
<td>30,318</td>
<td>349,866</td>
<td>1.962%</td>
</tr>
<tr>
<td>TRP US Treasury Money - I</td>
<td></td>
<td></td>
<td>8,209</td>
<td>452,648</td>
<td>2.539%</td>
</tr>
<tr>
<td>TRP Value - I</td>
<td></td>
<td></td>
<td>86,518</td>
<td>3,269,520</td>
<td>18.339%</td>
</tr>
</tbody>
</table>

**Total Investments in Securities**  
17,807,667

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**NET ASSETS**  
17,828,633

**NET ASSET VALUE PER SHARE**

- **Target 2060 Fund Shares**  
  ($14,980,572 / 1,243,708 Shares Outstanding)  
  12.02

- **Target 2060 Fund - Advisor Class Shares**  
  ($1,089,981 / 90,110 Shares Outstanding)  
  12.02

- **Target 2060 Fund - I Class Shares**  
  ($1,758,080 / 144,781 Shares Outstanding)  
  12.05

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**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

**ARMA**  
Adjustable Rate Mortgage

**CMO**  
Collateralized Mortgage Obligation

**COP**  
Certificate of Participation

**DOT**  
Department of Transportation

**EFA**  
Educational Facility Authority

**ETC**  
Equipment Trust Certificate

**FDR**  
Fiduciary Depositary Receipt

**FRN**  
Floating Rate Note

**GDR**  
Global Depository Receipts

**GDS**  
Global Depository Shares

**GO**  
General Obligation

**IDA**  
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

**RAW**  
Revenue Anticipation Note

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Page 1 of 2
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

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