

Report of Organizational Actions Affecting Basis of Securities

See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
T. Rowe Price Retirement Income 2020 Fund		82-0736217	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
T. Rowe Price Account Services	1-800-225-5132	info@troweprice.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
P.O. Box 17302		Baltimore, MD 21297-1302	
8 Date of action		9 Classification and description	
12/31/2023		Regulated Investment Company - Investor Class	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
872797691	N/A	TRLAX	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the
14 action The issuer has determined that a portion of the dividends paid between January 2023 and December 2023 were a non-taxable return of capital.

Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share
15 or as a percentage of old basis See attachment for per share distributions that should reduce the cost basis of your shares held as of the payment date.

Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the
16 valuation dates A tax return of capital occurs when a fund pays out more in dividends than its current and accumulated earnings and profits determined for tax purposes. Due to events after the relevant distribution dates, the fund determined that the dividends paid have exceeded its current and accumulated earnings and profits for the relevant taxable year. The excess represents a tax return of capital by the fund, instead of a dividend.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based Internal Revenue Code
Sections 301, 316, 852

18 Can any resulting loss be recognized? No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year See attachment for the per share amounts and payment dates. All amounts are for the 2023 tax year.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature A signed copy is maintained by the issuer Date _____

Print your name Cheryl Hampton Title Vice President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no.			

Attachment

The amounts listed represent the per share distributions that should reduce the cost basis of your shares held as of the payment date.

Per Share Reduction in Cost Basis Per Shares (Fund Abbreviation, CUSIP, Ticker Symbol)

Payment Date	RIB, 872797691, TRLAX
1/19/2023	0.024464061
2/17/2023	0.024464061
3/17/2023	0.024464061
4/19/2023	0.024464061
5/17/2023	0.024464061
6/20/2023	0.024464061
7/19/2023	0.024464061
8/17/2023	0.024464061
9/19/2023	0.024464061
10/18/2023	0.024464061
11/17/2023	0.024464061
12/19/2023	0.024464061
12/28/2023	0.075599048