

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			8,334,177	80,841,516	1.485%
TRP Emerging Markets Bond - Z			6,592,712	71,465,002	1.312%
TRP Emerging Markets Discovery Stock - Z			1,547,192	17,901,006	0.329%
TRP Emerging Markets Stock - Z			4,636,571	215,739,627	3.962%
TRP Equity Index 500 - Z			7,928,705	707,716,195	12.997%
TRP Floating Rate - Z			3,030,912	28,157,169	0.517%
TRP Growth Stock - Z			9,684,407	871,402,965	16.003%
TRP High Yield - Z			10,180,381	64,849,030	1.191%
TRP International Bd (USD Hedged) - Z			11,757,709	120,281,367	2.209%
TRP International Stock - Z			18,632,254	346,373,601	6.361%
TRP International Value Equity - Z			27,942,325	336,705,014	6.184%
TRP Mid-Cap Growth - Z			1,970,590	200,389,255	3.680%
TRP Mid-Cap Value - Z			6,649,384	170,357,221	3.129%
TRP New Horizons - Z			1,589,194	128,645,261	2.363%
TRP New Income - Z			40,202,397	398,405,756	7.317%
TRP Overseas Stock - Z			33,492,183	353,007,606	6.483%
TRP Real Assets - Z			8,640,678	94,010,581	1.727%
TRP Small-Cap Stock - Z			2,306,530	121,600,251	2.233%
TRP Small-Cap Value - Z			2,423,718	102,329,364	1.879%
TRP US Large-Cap Core - Z			1,777,598	49,275,008	0.905%
TRP US Treasury Long-Term - Z			4,586,838	70,316,227	1.291%
TRP US Treasury Money - Z			63,721,699	63,721,699	1.170%
TRP Value - Z			23,169,282	821,814,444	15.093%
Total Investments in Securities				5,435,305,163	

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
E-MINI RUSS 2000 FUT 12/20	(162)	12/18/2020	(12,185,640)	80,409	(0.224%)
MSCI EAFE FUT 12/20	(271)	12/18/2020	(25,110,860)	615,061	(0.461%)
S&P500 EMINI FUT 12/20	(664)	12/18/2020	(111,286,400)	(130,041)	(2.044%)
TYZ0 UST 10YR FUT DEC 20	918	12/21/2020	128,089,688	70,411	2.352%
Total Futures Contracts				635,839	

NET ASSETS

5,445,118,228

NET ASSET VALUE PER SHARE

Retirement I 2035 Fund - I Class Shares

14.32

(\$5,445,118,228 / 380,335,490 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
- 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.