## T. Rowe Price Retirement 2020 Fund

(Unaudited)

## Portfolio of Investments

TRP Dynamic Global Bond - Z         60,177,899         463,971,600         3,111           TRP Emerging Markets Blood - Z         50,049,279         463,946,964         3,65           TRP Emerging Markets Blood - Z         13,951,552         189,815,22         13,63           TRP Emerging Markets Stook - Z         4,817,222         166,820,384         1,12           TRP Equity Indiox 500 - Z         5,249,466         733,055,882         5,066           TRP English Molks Co. Z         10,047,333         107,798,910         1,12           TRP Growth Stock - Z         10,027,135         1,124,138,392         7,569           TRP Hiddged Equity - Z         67,066,387         810,825,965         5,46           TRP Hiddged Equity - Z         75,143,701         439,290,663         2,95           TRP International Stock - Z         24,618,405         490,398,624         3,264           TRP International Stock - Z         2,618,405         490,398,624         3,264           TRP Limited Duration Intif Focused Bd - Z         380,803,821         1,698,308,642         11,414           TRP Med Cago Grower - Z         2,170,055         120,850,393         1,804           TRP New Income - Z         2,170,055         120,850,393         1,804           TRP Des Income - Z	Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Emerging Marketis Bond - Z         50,049,279         453,940,664         3.05           TRP Emerging Marketis Boxovey Stock - Z         13,951,632         198,351,722         1,33           TRP Emerging Marketis Boxok - Z         4,817,222         165,820,384         1,12           TRP Enging Marketis Stock - Z         15,249,466         753,865,882         5,066           TRP Flouling Ratis - Z         10,627,135         11,047,79,810         1,12           TRP Flouling Ratis - Z         10,627,135         1,124,133,392         7,56           TRP Hodged Equily - Z         67,065,337         810,825,965         5,545           TRP Himmational Bd (USD Hedged) - Z         76,143,701         439,590,653         2,955           TRP International Stock - Z         24,618,005         490,396,624         3,294           TRP International Stock - Z         24,618,005         490,396,624         3,295           TRP International Stock - Z         24,618,005         490,396,624         3,295           TRP International Value Equily - Z         39,992,284         332,175,400         3,395           TRP Michago Value - Z         2,806,431         281,15,393         1,896           TRP Michago Value - Z         2,806,431         281,15,393         1,896           TRP N	TRP Dynamic Credit - Z			20,118,259	177,241,857	1.191%
TRP Emerging Markets Discovery Stock - Z         13,961,632         198,531,722         1,332           TRP Emerging Markets Discovery Markets Stock - Z         4,817,222         168,820,384         1,12           TRP Engring Markets Discovery Markets Stock - Z         5,249,466         75,3665,882         5,06           TRP Floring Aste - Z         18,047,393         167,479,810         1,12           TRP Growth Stock - Z         10,627,135         1,124,138,392         7,556           TRP Hodged Equity - Z         67,068,637         810,625,965         5,445           TRP Hodged Equity - Z         75,143,701         439,590,685         2,845           TRP International Stock - Z         46,184,05         490,398,624         3,206           TRP International Stock - Z         24,618,405         490,398,624         3,206           TRP International Value Equity - Z         30,082,894         532,215,400         3,88           TRP International Value Equity - Z         30,082,894         532,215,400         3,88           TRP Medi-Cap Growth - Z         2,686,431         2,812,863,8521         1,88           TRP Medi-Cap Value - Z         7,767,843         283,096,855         1,76           TRP New Horizona - Z         2,70,055         120,856,989         0,811	TRP Dynamic Global Bond - Z			60,177,899	463,971,600	3.119%
TRP Emerging Markets Stock - Z         4,817-222         166,820,344         1,121           TRP Equily Index 500 - Z         5,249,466         75,865,882         5,066           TRP Flooting Rate - Z         18,047,393         1167,479,310         1,122,133,392         7,556           TRP Flooting Rate - Z         10,027,153         1,124,133,392         7,556           TRP Hodged Equily - Z         67,056,837         810,825,965         5,456           TRP Hodged Equily - Z         75,143,701         439,590,653         2,956           TRP International Bit CUSD Hodged) - Z         34,256,451         7,052,246,402         2,474           TRP International Stock - Z         24,818,405         490,398,624         3,296           TRP International Value Equily - Z         30,982,884         33,215,430         3,88           TRP International Value Equily - Z         36,865,521         1,099,398,624         3,29           TRP Mid-Cap Crowth - Z         2,868,431         2,812,625         3,58           TRP Mid-Cap Value - Z         7,767,843         283,096,855         1,76           TRP New Horizons - Z         2,170,095         120,980,389         1,981           TRP New Horizons - Z         35,346,620         590,258,331         3,822           TRP Ne	TRP Emerging Markets Bond - Z			50,049,279	453,946,964	3.051%
RP Equily Index 500 - Z         5,249,666         753,665,882         5,000           TRP Floating Rate - Z         18,047,393         167,479,810         1,12           TRP Growth Stock - Z         10,627,133         115,479,810         1,12           TRP Hotged Equity - Z         67,056,587         810,825,965         5,645           TRP High Yield - Z         75,143,701         439,590,653         2,955           TRP International Bd (USD Hedged) - Z         24,618,405         409,398,624         3,247           TRP International Value Equity - Z         24,618,405         409,398,624         3,247           TRP International Value Equity - Z         363,663,521         1,598,308,642         11,411           TRP International Value Equity - Z         7,767,483         283,088,642         11,411           TRP International Value Equity - Z         363,663,521         1,598,308,642         11,411           TRP Mew Horizons - Z         2,686,431         281,215,639         1,886           TRP Wew Horizons - Z         2,700,259         1,886           TRP New Horizons - Z         2,500,351         2,500,359         0,811           TRP New Horizons - Z         3,340,202         509,258,331         3,422           TRP Small-Cap Value - Z         3,304,422	TRP Emerging Markets Discovery Stock - Z			13,951,632	198,531,722	1.335%
TRP Floating Rate - Z         18,047,393         167,479,810         1,124           TRP Growth Stock - Z         10,627,135         1,124,138,392         7,564           TRP Hedged Equity - Z         67,068,837         810,825,9685         5,454           TRP Hidded Equity - Z         75,143,701         499,596,853         2,955           TRP International Bd (USD Hedged) - Z         490,398,624         3,296           TRP International Stock - Z         24,618,405         490,398,624         3,296           TRP International Value Equity - Z         30,882,884         533,215,303         3,88           TRP International Value Equity - Z         30,898,884         533,215,308,842         11,414           TRP Mid-Cap Growth - Z         2,886,431         281,215,639         1,896           TRP Mid-Cap Value - Z         7,767,843         283,998,855         1,766           TRP Now Income - Z         2,170,055         120,850,389         0,812           TRP Now Income - Z         25,858,853         15,968,331         3,422           TRP Real Assets - Z         35,340,620         509,258,331         3,422           TRP Small-Cap Value - Z         3,004,178         157,719,336         1,066           TRP Dr Transition         21,189         2,112,267	TRP Emerging Markets Stock - Z			4,817,222	166,820,384	1.121%
TRP Growth Stock - Z         10.627,135         1,124,138,392         7.555           TRP Hedged Equity - Z         67.065,837         810,825,965         5.450           TRP High Yeld - Z         75,143,701         439,900,653         2.964           TRP International Bd (USD Hedged) - Z         84,256,451         705,226,492         4.746           TRP International Stock - Z         24,618,405         490,398,624         3.292           TRP International Value Equity - Z         30,982,884         533,215,430         3.584           TRP International Value Equity - Z         30,982,884         533,215,430         3.584           TRP International Value Equity - Z         26,86431         2812,5639         1.891           TRP Mid-Cap Growth - Z         2,886,431         2812,5639         1.891           TRP New Horizons - Z         2,170,655         120,850,389         0.812           TRP New Income - Z         263,281,194         2,072,022,998         13,928           TRP Overseas Stock - Z         43,388,214         560,925,83,833         3,622           TRP Small-Cap Value - Z         3,004,178         150,831,482         1,011           TRP Small-Cap Value - Z         3,004,178         157,719,336         1,066           TRP US Treasury Long-Term Idx - Z<	TRP Equity Index 500 - Z			5,249,466	753,665,882	5.066%
TRP Hedged Equity - Z         67,065,837         810,825,965         5.460           TRP High Yield - Z         75,143,701         439,590,653         2.950           TRP International Bid (USD Hedged) - Z         44,256,451         705,226,492         4.740           TRP International Value Equity - Z         24,618,405         490,398,624         3.256           TRP International Value Equity - Z         368,693,221         1,693,308,624         11.410           TRP International Value Equity - Z         368,693,221         1,693,308,642         11.410           TRP Description International Value Equity - Z         2,686,431         281,215,639         1.890           TRP Mid-Cap Growth - Z         2,686,431         281,215,639         1.890           TRP New Horizons - Z         2,170,055         120,850,389         0.812           TRP New Horizons - Z         263,281,194         207,202,998         3.922           TRP New Horizons - Z         263,381,194         207,202,998         3.922           TRP New Horizons - Z         263,381,194         207,202,998         3.922           TRP Small-Cap Value - Z         35,340,620         509,258,331         3.422           TRP Small-Cap Value - Z         35,340,620         509,258,331         3.422           TRP	TRP Floating Rate - Z			18,047,393	167,479,810	1.126%
TRP High Yield - Z         75,143,701         439,590,653         2,955           TRP International Bd (USD Hedged) - Z         84,256,451         705,226,492         4,740           TRP International Stock - Z         24,618,405         490,398,624         3.296           TRP International Value Equity - Z         30,982,884         533,215,430         3.58           TRP Limited Duration Infl Flooused Bd - Z         363,663,521         1,688,308,642         11.416           TRP Mid-Cap Growth - Z         2,688,431         281,215,639         1.896           TRP Med Cap Value - Z         2,170,055         120,800,855         1.765           TRP New Income - Z         2,170,055         120,800,389         0.812           TRP New Income - Z         263,281,194         2,072,022,998         13,322           TRP Real Assets - Z         35,340,620         509,288,331         3.22           TRP Small-Cap Stock - Z         2,563,853         150,831,482         1.01           TRP Psmall-Cap Value - Z         3,004,178         157,719,336         1.06           TRP Transition         21,189         2,112,267         0.01           TRP US Large-Cap Core - Z         18,303,363         777,160,776         5.22           TRP US Treasury Long-Term Idx - Z         42	TRP Growth Stock - Z			10,627,135	1,124,138,392	7.556%
TRP International Bd (USD Hedged) - Z         84,256,451         705,226,492         4,744           TRP International Stock - Z         24,618,405         490,398,624         3,296           TRP International Value Equity - Z         30,982,884         533,215,430         3,584           TRP Limited Duration Intil Focused Bd - Z         363,663,521         1,698,308,642         11,416           TRP Mid-Cap Value - Z         2,686,431         281,215,639         1,890           TRP New Horizons - Z         2,170,055         120,850,389         0,811           TRP New Income - Z         263,281,194         2,072,022,998         13,922           TRP Overseas Stock - Z         43,398,214         568,516,598         3,822           TRP Small-Cap Value - Z         35,340,620         509,258,331         3,423           TRP PSmall-Cap Value - Z         35,340,620         509,258,331         3,423           TRP Small-Cap Value - Z         30,04,178         157,719,336         1,064           TRP Small-Cap Value - Z         2,563,853         150,831,482         1,014           TRP Small-Cap Value - Z         2,563,853         150,831,482         1,014           TRP Us I reasury Long-Term Idx - Z         18,303,363         3777,160,795         5,222           TRP Us T re	TRP Hedged Equity - Z			67,065,837	810,825,965	5.450%
TRP International Stock - Z       24,618,405       490,398,624       3.290         TRP International Value Equity - Z       30,982,884       633,215,430       3.584         TRP Limited Duration Infl Focused Bd - Z       363,663,521       1,698,308,642       11,416         TRP Mid-Cap Growth - Z       2,686,431       281,215,639       1,890         TRP New Horizons - Z       2,170,055       120,850,389       0.812         TRP New Income - Z       263,281,194       2,072,022,998       13,926         TRP Coverseas Stock - Z       43,398,214       568,516,598       3.822         TRP Real Assets - Z       35,340,620       509,258,331       3.425         TRP Small-Cap Stock - Z       3,004,178       157,719,336       1,061         TRP Transition       21,188       2,112,267       0.01         TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.22         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.176         TRP US Treasury Money - Z       164,756,399       11,07       7,880         TRP Value - Z       24271,939       1,127,676,787       7,880	TRP High Yield - Z			75,143,701	439,590,653	2.955%
TRP International Value Equity - Z       30,982,884       533,215,430       3.584         TRP Limited Duration Infl Focused Bd - Z       363,663,521       1,698,308,642       11,416         TRP Mid-Cap Growth - Z       2,686,431       281,215,639       1,890         TRP New Horizons - Z       2,170,055       120,850,389       0.812         TRP New Income - Z       263,281,194       2,072,022,998       13,922         TRP Overseas Stock - Z       43,398,214       568,516,598       3.822         TRP Real Assets - Z       35,30,620       509,258,331       3.423         TRP Small-Cap Stock - Z       2,563,853       150,831,482       1.106         TRP Small-Cap Value - Z       3,004,178       157,719,336       1.06         TRP Transition       21,189       2,112,267       0.01         TRP US Large-Cap Core - Z       18,303,63       777,160,776       5.22         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.176         TRP US Treasury Money - Z       164,756,399       11,07       7.886         TRP Value - Z       24,211,993       1,127,67,677       7.886	TRP International Bd (USD Hedged) - Z			84,256,451	705,226,492	4.740%
TRP Limited Duration Infil Focused Bd - Z     363,663,521     1,698,308,642     11,416       TRP Mid-Cap Growth - Z     2,686,431     281,215,639     1,890       TRP Mid-Cap Value - Z     7,767,843     263,096,855     1,766       TRP New Horizons - Z     2,170,055     120,850,389     0,812       TRP New Income - Z     263,281,194     2,072,022,998     13,926       TRP Overseas Stock - Z     43,398,214     568,516,598     3,822       TRP Real Assets - Z     35,340,620     509,258,331     3423       TRP Small-Cap Stock - Z     2,563,853     150,831,482     1,014       TRP Small-Cap Value - Z     3,004,178     157,719,336     1,060       TRP Transition     21,189     2,112,267     0,014       TRP US Large-Cap Core - Z     18,303,363     777,160,776     5,224       TRP US Treasury Long-Term Idx - Z     64,328,720     472,816,095     3,176       TRP US Treasury Money - Z     164,756,399     164,756,399     11,07       TRP Value - Z     24,271,993     1,127,676,787     7,586	TRP International Stock - Z			24,618,405	490,398,624	3.296%
TRP Mid-Cap Growth - Z       2,686,431       281,215,639       1.890         TRP Mid-Cap Value - Z       7,767,843       263,096,855       1.765         TRP New Horizons - Z       2,170,055       120,850,389       0.812         TRP New Income - Z       263,281,194       2,072,022,998       13,926         TRP Overseas Stock - Z       43,398,214       568,516,598       3.822         TRP Real Assets - Z       35,340,620       509,258,331       3.423         TRP Small-Cap Stock - Z       2,563,853       150,831,482       1.014         TRP Small-Cap Value - Z       3,004,178       157,719,336       1.060         TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.224         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.176         TRP US Treasury Money - Z       164,756,399       1.107       7.580         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP International Value Equity - Z			30,982,884	533,215,430	3.584%
TRP Mid-Cap Value - Z         7,767,843         263,096,855         1,765           TRP New Horizons - Z         2,170,055         120,850,389         0,812           TRP New Income - Z         263,281,194         2,072,022,998         13,926           TRP Overseas Stock - Z         43,398,214         568,516,598         3,822           TRP Real Assets - Z         35,340,620         509,258,331         3,423           TRP Small-Cap Stock - Z         2,563,853         150,831,482         1,014           TRP Small-Cap Value - Z         3,004,178         157,719,336         1,060           TRP Transition         21,189         2,112,267         0,014           TRP US Large-Cap Core - Z         18,303,363         777,160,776         5,224           TRP US Treasury Long-Term Idx - Z         64,328,720         472,816,095         3,176           TRP US Treasury Money - Z         164,756,399         1,107           TRP Value - Z         24,271,993         1,127,676,787         7,580	TRP Limited Duration Infl Focused Bd - Z			363,663,521	1,698,308,642	11.416%
TRP New Horizons - Z         2,170,055         120,850,389         0.812           TRP New Income - Z         263,281,194         2,072,022,998         13.924           TRP Overseas Stock - Z         43,398,214         568,516,598         3.822           TRP Real Assets - Z         35,340,620         509,258,331         3.423           TRP Small-Cap Stock - Z         2,563,853         150,831,482         1.014           TRP Small-Cap Value - Z         3,004,178         157,719,336         1.060           TRP US Large-Cap Core - Z         18,303,363         777,160,776         5.224           TRP US Treasury Long-Term Idx - Z         64,328,720         472,816,095         3.176           TRP US Treasury Money - Z         164,756,399         1.107           TRP Value - Z         24,271,993         1,127,676,787         7.580	TRP Mid-Cap Growth - Z			2,686,431	281,215,639	1.890%
TRP New Income - Z       263,281,194       2,072,022,998       13,926         TRP Overseas Stock - Z       43,398,214       568,516,598       3.822         TRP Real Assets - Z       35,340,620       509,258,331       3.423         TRP Small-Cap Stock - Z       2,563,853       150,831,482       1.014         TRP Small-Cap Value - Z       3,004,178       157,719,336       1.060         TRP Transition       21,189       2,112,267       0.014         TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.224         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.176         TRP US Treasury Money - Z       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP Mid-Cap Value - Z			7,767,843	263,096,855	1.769%
TRP Overseas Stock - Z       43,398,214       568,516,598       3.822         TRP Real Assets - Z       35,340,620       509,258,331       3.423         TRP Small-Cap Stock - Z       2,563,853       150,831,482       1.014         TRP Small-Cap Value - Z       3,004,178       157,719,336       1.060         TRP Transition       21,189       2,112,267       0.014         TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.224         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.176         TRP US Treasury Money - Z       164,756,399       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP New Horizons - Z			2,170,055	120,850,389	0.812%
TRP Real Assets - Z       35,340,620       509,258,331       3.423         TRP Small-Cap Stock - Z       2,563,853       150,831,482       1.014         TRP Small-Cap Value - Z       3,004,178       157,719,336       1.060         TRP Transition       21,189       2,112,267       0.014         TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.224         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.178         TRP US Treasury Money - Z       164,756,399       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP New Income - Z			263,281,194	2,072,022,998	13.928%
TRP Small-Cap Stock - Z       2,563,853       150,831,482       1.014         TRP Small-Cap Value - Z       3,004,178       157,719,336       1.060         TRP Transition       21,189       2,112,267       0.014         TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.224         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.178         TRP US Treasury Money - Z       164,756,399       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP Overseas Stock - Z			43,398,214	568,516,598	3.822%
TRP Small-Cap Value - Z       3,004,178       157,719,336       1.060         TRP Transition       21,189       2,112,267       0.014         TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.224         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.178         TRP US Treasury Money - Z       164,756,399       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP Real Assets - Z			35,340,620	509,258,331	3.423%
TRP Transition       21,189       2,112,267       0.014         TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.224         TRP US Treasury Long-Term ldx - Z       64,328,720       472,816,095       3.178         TRP US Treasury Money - Z       164,756,399       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP Small-Cap Stock - Z			2,563,853	150,831,482	1.014%
TRP US Large-Cap Core - Z       18,303,363       777,160,776       5.224         TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.178         TRP US Treasury Money - Z       164,756,399       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP Small-Cap Value - Z			3,004,178	157,719,336	1.060%
TRP US Treasury Long-Term Idx - Z       64,328,720       472,816,095       3.178         TRP US Treasury Money - Z       164,756,399       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP Transition			21,189	2,112,267	0.014%
TRP US Treasury Money - Z       164,756,399       164,756,399       1.107         TRP Value - Z       24,271,993       1,127,676,787       7.580	TRP US Large-Cap Core - Z			18,303,363	777,160,776	5.224%
TRP Value - Z 24,271,993 1,127,676,787 7.580	TRP US Treasury Long-Term ldx - Z			64,328,720	472,816,095	3.178%
	TRP US Treasury Money - Z			164,756,399	164,756,399	1.107%
110 Transmin Bill	TRP Value - Z			24,271,993	1,127,676,787	7.580%
U.S. Freasury Bill 5.25 7/18/24 25,000,000 24,938,021 0.168	U.S. Treasury Bill	5.25	7/18/24	25,000,000	24,938,021	0.168%

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
E-MINI RUSS 2000 FUT 9/24	(494)	9/20/2024	(51,005,500)	(419,082)	(0.343%)
MSCI EAFE FUT 9/24	(100)	9/20/2024	(11,716,000)	64,634	(0.079%)
S&P500 EMINI FUT 9/24	(445)	9/20/2024	(122,853,375)	(143,670)	(0.826%)

14,876,334,391

**Total Futures Contracts** (498,118)

**NET ASSETS** 14,876,742,486

## **NET ASSET VALUE PER SHARE**

Total Investments in Securities

**Retirement 2020 Fund Shares** 18.77 (\$5,614,749,721 / 299,060,312 Shares Outstanding)

Retirement 2020 Fund - Advisor Class Shares 18.55

Retirement 2020 Fund - I Class Shares 18.78

(\$8,007,600,329 / 426,297,097 Shares Outstanding)

Retirement 2020 Fund - R Class Shares 18.23

(\$572,763,716 / 31,412,284 Shares Outstanding)

(\$669,031,734 / 36,059,794 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

Community Development Administration CDA

Credit Linked Note CLN

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

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

'R 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.