

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Credit - Z			7,621,713	66,994,860	1.203%
TRP Dynamic Global Bond - Z			23,431,397	181,124,696	3.254%
TRP Emerging Markets Bond - Z			20,557,729	188,308,799	3.383%
TRP Emerging Markets Discovery Stock - Z			4,954,427	67,429,751	1.211%
TRP Emerging Markets Stock - Z			1,730,250	59,451,401	1.068%
TRP Equity Index 500 - Z			1,875,099	259,026,228	4.653%
TRP Floating Rate - Z			7,059,720	65,584,801	1.178%
TRP Growth Stock - Z			3,811,526	374,673,007	6.731%
TRP Hedged Equity - Z			24,497,279	286,128,215	5.140%
TRP High Yield - Z			29,777,879	175,093,928	3.145%
TRP International Bd (USD Hedged) - Z			32,174,663	272,197,648	4.890%
TRP International Stock - Z			8,749,453	173,326,665	3.114%
TRP International Value Equity - Z			10,897,679	185,369,515	3.330%
TRP Limited Duration Infl Focused Bd - Z			156,357,296	720,807,135	12.949%
TRP Mid-Cap Growth - Z			958,462	104,980,341	1.886%
TRP Mid-Cap Value - Z			2,803,336	97,612,144	1.754%
TRP New Horizons - Z			752,000	45,706,547	0.821%
TRP New Income - Z			99,438,723	790,537,848	14.201%
TRP Overseas Stock - Z			15,498,454	202,719,773	3.642%
TRP Real Assets - Z			12,401,692	180,692,646	3.246%
TRP Small-Cap Stock - Z			1,158,986	71,324,003	1.281%
TRP Small-Cap Value - Z			1,076,227	58,331,499	1.048%
TRP Transition			6,233	615,562	0.011%
TRP U.S. Equity Research - Z			142,472	7,391,445	0.133%
TRP US Large-Cap Core - Z			6,503,699	263,855,079	4.740%
TRP US Treasury Long-Term Idx - Z			24,223,590	182,888,103	3.285%
TRP US Treasury Money - Z			73,348,053	73,348,053	1.318%
TRP Value - Z			8,661,640	405,971,074	7.293%
U.S. Treasury Bill	5.32	4/25/24	6,000,000	5,978,960	0.107%
Total Investments in Securities				5,567,469,727	

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
S&P500 EMINI FUT 6/24	(251)	6/21/2024	(66,621,675)	(1,336,942)	(1.197%)
Total Futures Contracts				(1,336,942)	

NET ASSETS5,566,699,210

NET ASSET VALUE PER SHARE

Retirement 2015 Fund Shares (\$2,207,910,571 / 176,293,283 Shares Outstanding)	12.52
Retirement 2015 Fund - Advisor Class Shares (\$157,742,117 / 12,643,172 Shares Outstanding)	12.48
Retirement 2015 Fund - I Class Shares (\$3,076,932,712 / 245,557,103 Shares Outstanding)	12.53
Retirement 2015 Fund - R Class Shares (\$121,414,683 / 9,884,995 Shares Outstanding)	12.28

- 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
- 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.