

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
TRP Dynamic Global Bond - Z			12,129,774	119,599,567	1.543%
TRP Emerging Markets Bond - Z			6,422,299	71,672,862	0.925%
TRP Emerging Markets Discovery Stock - Z			8,898,703	136,773,062	1.765%
TRP Emerging Markets Stock - Z			4,320,840	222,955,341	2.877%
TRP Equity Index 500 - Z			7,475,040	850,136,349	10.970%
TRP Floating Rate - Z			5,560,588	53,214,827	0.687%
TRP Growth Stock - Z			10,222,343	1,140,915,712	14.723%
TRP High Yield - Z			11,185,543	74,831,284	0.966%
TRP International Bd (USD Hedged) - Z			16,876,869	170,287,603	2.197%
TRP International Stock - Z			20,837,414	454,464,010	5.864%
TRP International Value Equity - Z			32,636,626	519,248,723	6.700%
TRP Limited Duration Infl Focused Bd - Z			11,589,987	63,513,131	0.820%
TRP Mid-Cap Growth - Z			1,949,645	244,076,063	3.150%
TRP Mid-Cap Value - Z			7,238,135	250,511,850	3.233%
TRP New Horizons - Z			1,563,332	147,781,743	1.907%
TRP New Income - Z			52,896,694	516,271,736	6.662%
TRP Overseas Stock - Z			37,992,627	499,982,967	6.452%
TRP Real Assets - Z			12,045,859	170,930,741	2.206%
TRP Small-Cap Stock - Z			2,503,098	182,726,163	2.358%
TRP Small-Cap Value - Z			2,763,291	176,132,141	2.273%
TRP Transition			9,363	914,744	0.012%
TRP US Large-Cap Core - Z			2,595,723	91,343,486	1.179%
TRP US Treasury Long-Term Idx - Z			12,740,301	146,003,851	1.884%
TRP US Treasury Money - Z			185,056,928	185,056,928	2.388%
TRP Value - Z			25,622,020	1,259,066,051	16.247%
Total Investments in Securities				7,748,410,933	

Futures Contracts	Contracts	Expiration	Contract Value	Unrealized G/L	% of Net Assets
E-MINI RUSS 2000 FUT 12/21	(339)	12/17/2021	(37,303,560)	586,414	(0.481%)
S&P500 EMINI FUT 12/21	(86)	12/17/2021	(18,480,325)	692,634	(0.238%)
Total Futures Contracts				1,279,048	

NET ASSETS

7,749,412,608

NET ASSET VALUE PER SHARE

Retirement I 2035 Fund - I Class Shares
(\$7,749,412,608 / 444,799,494 Shares Outstanding)

17.42

- 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.