



Retirement Blend 2050 Fund I Class (TBLLX)

This semi-annual shareholder report contains important information about Retirement Blend 2050 Fund (the "fund") for the period of June 1, 2024 to November 30, 2024. You can find the fund's prospectus, financial information on Form N-CSR (which includes required tax information for dividends), holdings, proxy voting information, and other information at www.troweprice.com/prospectus. You can also request this information without charge by contacting T. Rowe Price at 1-800-638-5660 or info@troweprice.com or contacting your intermediary.

What were the fund costs for the last six months? (based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Retirement Blend 2050 Fund - I Class	\$13	0.25%

What are some fund statistics?

Fund Statistics			
Total Net Assets (000s)	\$284,129		
Number of Portfolio Holdings	22	Portfolio Turnover Rate	7.9%

What did the fund invest in?

Asset Allocation (as a % of Net Assets)	
Domestic Equity Funds	72.4%
International Equity Funds	25.8
Domestic Bond Funds	0.8
International Bond Funds	0.2
Short-Term and Other	0.8

Top Ten Holdings (as a % of Net Assets)	
T. Rowe Price Equity Index 500 Fund	31.7%
T. Rowe Price International Equity Index Fund	13.1
T. Rowe Price Value Fund	10.9
T. Rowe Price Growth Stock Fund	9.7
T. Rowe Price Real Assets Fund	6.4
T. Rowe Price International Value Equity Fund	4.1
T. Rowe Price Mid-Cap Index Fund	4.0
T. Rowe Price International Stock Fund	3.6
T. Rowe Price Small-Cap Index Fund	3.1
T. Rowe Price Emerging Markets Discovery Stock Fund	2.7

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I Class (TBLLX)

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