

# T. Rowe Price Retirement 2030 Tr-A

## Benchmark

Morningstar Lifetime Mod 2030 TR USD

## Investment Objective & Strategy

The Trust seeks to provide the highest total return over time consistent with an emphasis on both capital growth and income. The Trust invests in underlying commingled T. Rowe Price Trusts, each one emphasizing a different market sector. Over time, the Trust's allocation to bonds will increase and its allocation to stocks will decrease. The Trust will receive its final most conservative allocation of approximately 30% stocks 30 years after reaching its target date.

## Fees and Expenses

Net Expense Ratio	0.38%
Gross Expense Ratio	0.38%

## Operations and Management

Fund Inception Date	01-13-12
Portfolio Manager(s)	Wyatt A. Lee, CFA Kimberly E. DeDominicis
Name of Issuer	T. Rowe Price Associates, Inc.

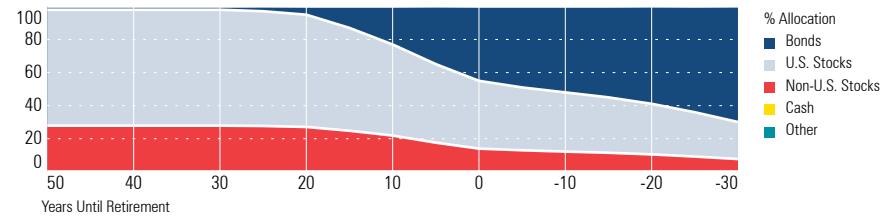
## Benchmark Description: Morningstar Lifetime Mod 2030 TR USD

The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2030. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

## Category Description: Target-Date 2030

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

## Allocation of Assets



## Performance

Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	7.07	13.70	2.35	7.89	7.36	9.30
Benchmark Return %	4.40	10.04	0.22	5.62	5.69	7.62

## Quarter End Returns as of 06-30-24

Fund Return %	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	7.07	13.70	2.35	7.89	7.36	9.30

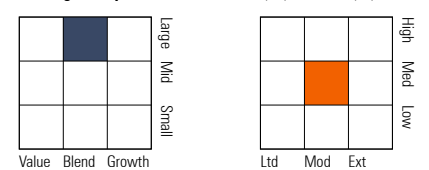
The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end, please visit [www.TA-Retirement.com](http://www.TA-Retirement.com) or [www.transamerica.com](http://www.transamerica.com), as applicable.

## Portfolio Analysis as of 06-30-24

### Composition as of 06-30-24

Asset Class	% Net
U.S. Stocks	45.8
Non U.S. Stocks	20.5
Bonds	28.5
Cash	4.5
Other	0.7
<b>Total</b>	<b>100.0</b>

### Morningstar Style Box™ as of 06-30-24(EQ) ; 06-30-24(F-I)



### Top 10 Holdings as of 06-30-24

Asset	% Assets
T. Rowe Price Bond Tr I-T4	10.85
T. Rowe Price U.S. Value Equity Tr-Z	10.60
T. Rowe Price Growth Stock Tr-Z	10.54
T. Rowe Price U.S. Large-Cap Core Tr-Z	7.33
T. Rowe Price Equity Index Tr-Z	6.97
T. Rowe Price International Core Eq Tr-Z	5.35
T. Rowe Price International Val Eq Tr-Z	5.05
T. Rowe Price International Gr Eq Tr-Z	4.62
T. Rowe Price Real Assets Tr I-Z	4.42
T. Rowe Price US Ltd Dur Inf Fo Bd Tr-Z	4.06
<b>Total Number of Holdings</b>	<b>28</b>
<b>Annual Turnover Ratio %</b>	<b>8.00</b>
<b>Total Fund Assets (\$mil)</b>	<b>2,381.64</b>

### Morningstar Sectors as of 06-30-24

Sector	% Fund	S&P 500 %
Cyclical	33.75	26.22
Basic Materials	5.53	1.95
Consumer Cyclical	9.80	10.11
Financial Services	14.20	12.01
Real Estate	4.22	2.15
Sensitive	46.19	53.91
Communication Services	6.15	9.34
Energy	6.17	3.65
Industrials	10.14	7.56
Technology	23.73	33.36
Defensive	20.04	19.85
Consumer Defensive	5.40	5.75
Healthcare	12.60	11.74
Utilities	2.04	2.36

## Principal Risks as of 06-30-24

Credit and Counterparty, Extension, Inflation-Protected Securities, Prepayment (Call), Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Active Management, Interest Rate, Market/Market Volatility, Bank Loans, Equity Securities, Futures, High-Yield Securities, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Investment-Grade Securities, Management, Target Date, Small Cap, Mid-Cap, Large Cap, Money Market Fund Ownership