T. Rowe Price Stable Value Common Tr-F

**Investment Information**

**Investment Objective & Strategy** from investment's prospectus

The Trust seeks to maximize current income and maintain principal stability of $1.00 per unit by investing primarily in a diversified portfolio of guaranteed investment contracts ("GICs"), bank investment contracts ("BICs"), synthetic investment contracts ("SICs"), and/or separate account contracts ("SACs"). GICs, BICs, SICs, and SACs are types of investment contracts that are designed to provide stability and a competitive yield.

**Performance as of 12-31-19**

<table>
<thead>
<tr>
<th>YTD</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.35</td>
<td>2.35</td>
<td>2.20</td>
<td>2.12</td>
<td>2.51</td>
<td>4.89</td>
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<tr>
<td>4.72</td>
<td>4.72</td>
<td>2.46</td>
<td>2.00</td>
<td>2.18</td>
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**Fees and Expenses** as of 04-30-19

- **Prospective Gross Expense Ratio**: 0.15%
- **Total Annual Operating Exp per $1,000**: $1.50
- **Maximum Sales Charge**: 12b-1 Fee
- **Redemption Fee/Term**: -

**Portfolio Manager(s)**

Robert A. Madore, B.A., University of Connecticut

Antonio Luna, CFA (2003), M.S., Johns Hopkins University.

**Operations and Management**

- **Fund Inception Date**: 09-12-88
- **Management Company**: T. Rowe Price
- **Telephone**: 410-345-2000
- **Web Site**: www.troweprice.com
- **Issuer**: T. Rowe Price

**Category Description**: Stable Value

Stable value funds seek to provide income while preventing price fluctuations. The most common stable value funds invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. The safety of these funds therefore depends on both the fund’s investments as well as the financial strength of the insurance companies and banks that back the wrapper agreements.

**Volatility And Risk**

- Low
- Moderate
- High

**Best 3 Month Return**

| Jun 07 - Aug '07 | 1.23% |

**Worst 3 Month Return**

| Jan '16 - Mar '16 | 0.47% |

**Total Assets ($mil)**

3,235.09

**What do Stable Value Funds Invest In?**

Stable Value funds tend to invest in high-quality bonds with short- to intermediate-term maturities. They also purchase insurance contracts which aim to provide price stability on a day-to-day basis. The horizontal axis of the Morningstar fixed-income Style Box shows duration, a measure of how a fund’s price will change in response to interest-rate changes.

**Top 10 Holdings**

- Not Available

**Principal Risks**

For more information on the risks presented, please refer to https://www2.troweprice.com/cms/eps/Marketing/Assets/0AAU130-RISK.pdf

Credit and Counterparty, Loss of Money, Not FDIC Insured, Interest Rate, Industry and Sector Investing, Restricted/ILLiquid Securities, Fixed-Income Securities