FACT SHEET
Personal Strategy Income Fund
As of June 30, 2019

INVESTMENT OBJECTIVE AND STRATEGY
The fund seeks the highest total return over time consistent with a primary emphasis on income and a secondary emphasis on capital growth.

- For income and some appreciation, the fund invests in a diversified portfolio typically consisting of about 40% stocks, 55% bonds, money market securities, and cash reserves; and 5% alternative investments.
- The manager can rebalance the investment mix, within defined ranges, based on the economic outlook, interest rates, and financial markets.

BENEFITS AND RISKS
- The common stock portion of the portfolio has the potential to grow faster than inflation over the long term to help protect purchasing power, while the bond portion can help cushion changes in stock prices.
- Stock prices can fall because of weakness in the broad market, a particular industry, or specific holdings. The bonds in the fund are subject to interest rate, credit and liquidity risks.

CUMULATIVE RETURNS
Growth of $10,000

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CUMULATIVE RETURNS
Growth of $10,000
ASSET DIVERSIFICATION**

Fund
- Bonds 40.2%
- Stocks 39.9%
- Cash Benchmarked 19.9%

MORNINGSTAR™
Overall Morningstar Rating™ ★★★★★
Morningstar Category™ Allocation–30% to 50% Equity
Rated against 492 Allocation–30% to 50% Equity funds, as of 6/30/2019, based on risk-adjusted total return. Ratings are determined monthly and subject to change. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics.

SECTOR DIVERSIFICATION – FIXED INCOME ONLY

<table>
<thead>
<tr>
<th>U.S. Treasuries</th>
<th>TIPS</th>
<th>Government Related</th>
<th>Corporate</th>
<th>Mortgage</th>
<th>CMBS</th>
<th>ABS</th>
<th>High Yield</th>
<th>Non-U.S. $ Denom</th>
<th>Emerging Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Strategy Income Fund</td>
<td>13.9%</td>
<td>0.7%</td>
<td>5.2%</td>
<td>13.6%</td>
<td>17.9%</td>
<td>3.9%</td>
<td>3.8%</td>
<td>12.2%</td>
<td>20.3%</td>
</tr>
</tbody>
</table>

MANAGEMENT

The Personal Strategy Income Fund is managed by Charles Shriver. The portfolio manager is responsible for the strategic design and day-to-day management of the Fund. This includes portfolio design, positioning, performance, and risk-management oversight. The Fund’s tactical asset allocation decisions are made by the firm’s Asset Allocation Committee. The Committee is co-chaired by Rob Sharps and Charles Shriver, and includes some of the firm’s most senior investment management professionals across major asset classes. Individual security selection is made by portfolio managers of the Fund’s component strategies drawing on the fundamental insights of T. Rowe Price’s team of around 200 global research analysts.

Additional Disclosures

Morningstar rated the fund 5, 5, and 4 stars among 492, 398 and 265 Allocation–30% to 50% Equity funds for the 3-, 5-, and 10-year periods (as applicable) ending 6/30/2019, respectively. The Morningstar Rating™ for funds, or “star rating”, is calculated for funds with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. Source for Morningstar data: © 2019 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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