



FACT SHEET

Real Assets Fund - I Class

As of September 30, 2018

Portfolio Manager:	Managed Fund Since:	Joined Firm:
Wyatt A. Lee	2011	1999
Richard Coghlan	2018	2017
Christopher Faulkner-MacDonagh	2018	2016

Effective August 31, 2018, Richard Coghlan and Chris Faulkner-MacDonagh assumed co-portfolio management responsibility for the Fund with the existing co-portfolio manager, Wyatt Lee.

FUND INFORMATION

Symbol	PRIKX
CUSIP	87279W209
Inception Date of Fund	August 28, 2015
Benchmark	MSCI All Country World Index
Expense Information (as of the most recent Prospectus)*	0.66%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$6.60
12B-1 Fee	-
Redemption Fee**	2.00%
Portfolio Holdings Turnover†	65.4%
Total Assets (all share classes)	\$3,115,829,130
Percent of Portfolio in Cash	1.6%
Beta	0.88

*Figure is equivalent to the annual Operating Expense ratio.

**The redemption fee applies on shares held for 90 days or less.

†Portfolio Turnover represents 1 year period ending 12/31/17.

PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized		
				Three Years	Five Years	Since Inception 7/28/10
Real Assets Fund - I Class	-0.94%	-1.20%	4.30%	10.39%	3.14%	3.56%
MSCI All Country World Index	4.40	4.26	10.35	14.02	9.25	10.33
Combined Index Portfolio*	-0.99	-0.46	5.97	14.58	4.56	4.62

INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks to provide long-term growth of capital.

The fund seeks long-term growth of capital by normally investing at least 80% of its net assets in "real assets" and securities of companies that are engaged in activities related to, or have substantial ownership of, real assets.

Real assets are defined broadly by the fund and are considered to include any assets that have physical properties, such as energy and natural resources, real estate, basic materials, equipment, utilities and infrastructure, and commodities.

BENEFITS AND RISKS

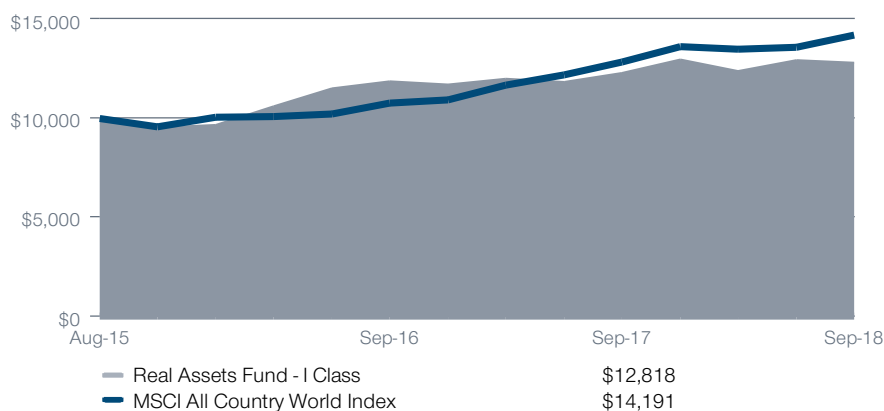
Because the fund focuses its investments in certain industries that involve activities related to real assets, the fund is more susceptible to adverse developments affecting one or more of these industries and may perform poorly during a downturn in any of those industries.

During periods of low inflation, the fund's goal of investing in companies that offer some protection from accelerating inflation could lessen relative returns and cause the fund to underperform other stock funds.

Since there is no limit on the fund's investments in foreign securities or emerging markets, it will be subject to the risk that some holdings will lose value because of unfavorable currency exchange rates or adverse political or economic developments overseas.

CUMULATIVE RETURNS

Growth of \$10,000



TOP 10 ISSUERS

	Industry	% of Fund	% of MSCI All Country World Index
Prologis	Equity REITs	3.0%	0.1%
Rio Tinto	Metals & Mining	2.5	0.1
Equity Residential	Equity REITs	2.3	0.1
BHP Billiton Limited	Metals & Mining	2.2	0.2
AvalonBay Communities	Equity REITs	2.2	0.1
Simon Property Group	Equity REITs	2.0	0.1
SL Green Realty	Equity REITs	1.6	0.0
Glencore	Metals & Mining	1.6	0.1
Randgold Resources	Metals & Mining	1.4	0.0
Essex Property Trust	Equity REITs	1.4	0.0

MORNINGSTAR™

Overall Morningstar Rating™
 Morningstar Category™ World Allocation
 Rated against 399 World Allocation funds, as of 9/30/2018, 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.

GEOGRAPHICAL DIVERSIFICATION

	North America	Europe	Pacific Ex Japan	Latin America	Japan	Middle East & Africa	Reserves
Real Assets Fund - I Class	60.3%	20.3%	12.0%	2.9%	2.8%	0.1%	1.6%
Combined Index Portfolio	57.6	20.9	12.0	3.0	5.6	0.9	0.0
Over/Underweight	2.7	-0.6	0.0	-0.1	-2.8	-0.8	1.6

INDUSTRY DIVERSIFICATION

	Diversified Metals & Mining	Office REITs	Retail REITs	Residential REITs	Gold	Steel	Oil & Gas Exploration & Production	Industrial REITs	Integrated Oil & Gas	Specialty Chemicals	Other
Real Assets Fund - I Class	11.3%	9.4%	9.3%	8.5%	7.8%	6.8%	5.6%	5.1%	4.2%	2.8%	27.6%
Combined Index Portfolio	13.2	5.5	7.3	6.1	7.4	8.0	5.5	3.6	6.1	1.7	35.8
Over/Underweight	-1.9	4.0	2.0	2.5	0.3	-1.2	0.1	1.5	-1.8	1.1	-8.2

Definitions

Beta: A measure of market risk of an investment option that shows how responsive the investment is to a given market index, such as the Standard & Poor's 500 Index. By definition, the beta of the benchmark is 1.00. An investment with a beta of 1.10 is expected to perform 10% better than the index in up markets and 10% worse in down markets. Usually, higher betas represent riskier investments.

Additional Disclosures

Morningstar rated the fund 4 stars among 399 World Allocation funds for the 3-year period (as applicable) ending 9/30/2018, 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: © 2018 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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The information shown does not reflect any ETFs that may be held in the portfolio.

T. Rowe Price uses a custom structure for sector and industry reporting for this product.

Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.

"Other" includes any categories not explicitly mentioned.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

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