

State Street US Bond Index Non-Lending Series Fund Class C

Benchmark
Bloomberg US Agg Bond TR USD

Overall Morningstar Rating™ **★★★**
Out of 426 Intermediate Core Bond investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return
Average

Morningstar Risk
Average

Investment Information

Investment Objective & Strategy

The fund seeks to provide an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg® U.S. Aggregate Bond Index over the long term.

Fees and Expenses as of 12-31-22

Prospectus Gross Expense Ratio	0.05 %
Total Annual Operating Exp per \$1000	\$ 0.52
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

Management Team.

Operations and Management

Fund Inception Date	04-09-09
Management Company	State Street Global Advisors
Telephone	617-664-7338
Web Site	www.ssga.com
Issuer	State Street Global Advisors

Category Description: Intermediate Core Bond

Intermediate-term core bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, and hold less than 5% in below-investment-grade exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

Volatility And Risk



Best 3 Month Return

8.21%
(Nov '23 - Jan '24)

Worst 3 Month Return

-8.24%
(Aug '22 - Oct '22)

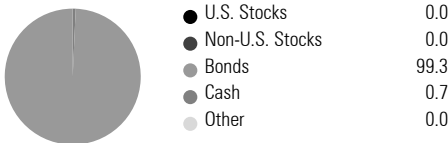
Performance as of 03-31-24

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
	-0.75	1.60	-2.52	0.32	1.51	2.60	Total Return % as of 03-31-24
	-0.78	1.70	-2.46	0.36	1.54	2.63	■ Investment
	-0.51	2.01	-2.45	0.36	1.43	3.13	■ Benchmark
	—	—	★★★	★★★	★★★	—	Average annual, if greater than 1 year
	—	—	426	385	275	—	Investment Return %
							Benchmark Return %
							Category Average %
							Morningstar Rating™
							# of Funds in Category

The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

Composition as of 03-31-24



Morningstar Fixed Income Style Box™ as of 03-31-24



Top 10 Holdings as of 03-31-24

United States Treasury Notes	% Assets
5% 09-30-25	0.95
4.625% 06-30-25	0.90
4% 12-15-25	0.76
3.125% 08-15-25	0.75
4.25% 12-31-25	0.74
1.25% 06-30-28	0.72
4.125% 03-31-29	0.72
1.125% 08-31-28	0.62
4.625% 02-28-26	0.62
1.25% 08-15-31	0.61

Total Number of Stock Holdings	0
Total Number of Bond Holdings	13110
Turnover Ratio %	57.00
Total Assets (\$mil)	270.83

Morningstar F-I Sectors as of 03-31-24

	% Fund	% Category
Government	46.22	25.31
Corporate	24.69	23.71
Securitized	27.93	38.59
Municipal	0.46	4.23
Cash/Cash Equivalents	0.70	3.93
Derivative	0.00	4.22

Credit Analysis: % Bonds as of 03-31-24

AAA	4	BB	0
AA	70	B	0
A	12	Below B	0
BBB	12	Not Rated	2

Principal Risks

For more information on the risks presented, please refer to <http://rps.troweprice.com/riskglossary/ssga>

Hedging Strategies, Lending, Credit and Counterparty, Extension, Inflation-Protected Securities, Prepayment (Call), Reinvestment, Currency, Capitalization, Index Correlation/Tracking Error, Interest Rate, Market/Market Volatility, Convertible Securities, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Preferred Stocks, Restricted/Illiquid Securities, U.S. Government Obligations, Fixed-Income Securities, Conflict of Interest, Master/Feeder, OTC, Passive Management, Unrated Securities, Small Cap, Mid-Cap, Real Estate/REIT Sector, Replication Management, Sampling, Money Market Fund Ownership