

# T. Rowe Price Stable Value Common Tr-F

## Benchmark

FTSE Treasury Bill 3 Mon USD

## Overall Morningstar Rating™

## Morningstar Return

## Morningstar Risk

Out of 535 Stable Value 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.

## Investment Information

### Investment Objective & Strategy

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.

### Fees and Expenses as of 06-30-23

Prospectus Gross Expense Ratio	0.15 %
Total Annual Operating Exp per \$1000	\$ 1.50
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

### Portfolio Manager(s)

Antonio Luna, CFA (2003). M.S., Johns Hopkins University.  
Xin Zhou. Master, n.a.

### Operations and Management

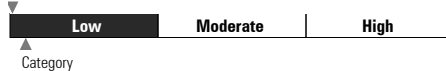
Fund Inception Date	09-12-88
Management Company	T. Rowe Price Trust Company
Telephone	410-345-2000
Web Site	www.troweprice.com
Issuer	T. Rowe Price

### 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

Investment



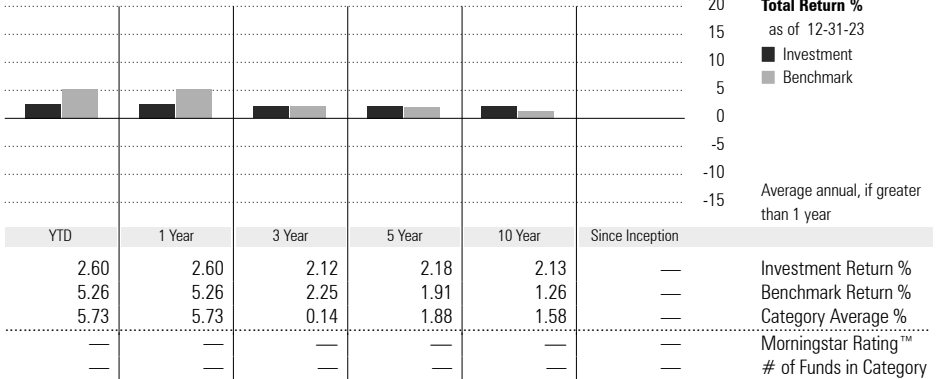
### Best 3 Month Return

1.12%  
(Oct '09 - Dec '09)

### Worst 3 Month Return

0.42%  
(Jan '22 - Mar '22)

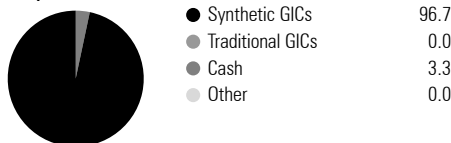
## Performance as of 12-31-23



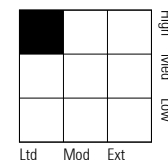
The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original 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](http://rps.troweprice.com).

## Portfolio Analysis

### Composition as of 12-31-23



### Morningstar Fixed Income Style Box™ as of 12-31-23



### Top 10 Holdings as of 12-31-23

Not Available

% Assets

Total Assets (\$mil)

4,853.66

### 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. Because stable value funds insurance contracts usually prevent any fluctuations in the funds prices, these funds are insulated from interest-rate volatility and their duration is effectively zero. The Style Box represents a typical stable value fund and is not based on specific information from this particular fund.

## Principal Risks

For more information on the risks presented, please refer to <https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf>

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