



# T. Rowe Price Holdings Brief: SVB Financial Group and Signature Bank, NY

As of February 28, 2023

## T. Rowe Price Holdings SVB Financial Group and Signature Bank, NY

As of February 28, 2023

Portfolio Name	SVB Financial Group % of Net Assets	Signature Bank % of Net Assets
Balanced Fund	0.02%	-
Diversified Mid-Cap Growth Fund	0.22	-
Equity Index 500 Fund	0.05	0.02%
Equity Index 500 Portfolio	0.05	0.02
Financial Services Fund	-	0.21
Global Allocation Fund	0.01	0.00
Institutional Small-Cap Stock Fund	-	0.54
Mid-Cap Value Fund	-	0.64
Multi-Strategy Total Return Fund	0.20	-0.07
New Horizons Fund	0.27	-
Retirement 2005 Fund	0.01	0.02
Retirement 2010 Fund	0.01	0.02
Retirement 2015 Fund	0.01	0.02
Retirement 2020 Fund	0.01	0.02
Retirement 2025 Fund	0.01	0.03
Retirement 2030 Fund	0.02	0.03
Retirement 2035 Fund	0.02	0.03
Retirement 2040 Fund	0.02	0.04
Retirement 2045 Fund	0.02	0.04
Retirement 2050 Fund	0.02	0.04
Retirement 2055 Fund	0.02	0.04
Retirement 2060 Fund	0.02	0.04
Retirement 2065 Fund	0.02	0.04
Retirement Balanced Fund	0.01	0.02

The aggregate exposure for the funds listed was reduced through March 10, 2023.

Percent of net assets as of February 28, 2023.

Some funds may have exposure that rounds down to 0.00%.

Negative exposures reflect derivative positions that may include but are not limited to return swaps.

Portfolio weights in SVB Financial Group and Signature Bank reflect all investment types, including total return swaps.

The multi-asset and retirement funds shown include positions that are based on the value of the underlying funds.

<b>Portfolio Name</b>	<b>SVB Financial Group % of Net Assets</b>	<b>Signature Bank % of Net Assets</b>
Retirement Balanced I Fund—I Class	0.01	0.02
Retirement Blend 2005 Fund	0.01	0.01
Retirement Blend 2010 Fund	0.01	0.01
Retirement Blend 2015 Fund	0.01	0.01
Retirement Blend 2020 Fund	0.01	0.01
Retirement Blend 2025 Fund	0.02	0.01
Retirement Blend 2030 Fund	0.02	0.01
Retirement Blend 2035 Fund	0.02	0.02
Retirement Blend 2040 Fund	0.02	0.02
Retirement Blend 2045 Fund	0.03	0.02
Retirement Blend 2050 Fund	0.03	0.02
Retirement Blend 2055 Fund	0.03	0.02
Retirement Blend 2060 Fund	0.03	0.02
Retirement Blend 2065 Fund	0.03	0.02
Retirement I 2005 Fund—I Class	0.01	0.02
Retirement I 2010 Fund—I Class	0.01	0.02
Retirement I 2015 Fund—I Class	0.01	0.02
Retirement I 2020 Fund—I Class	0.01	0.02
Retirement I 2025 Fund - I Class	0.01	0.02
Retirement I 2030 Fund - I Class	0.02	0.03
Retirement I 2035 Fund - I Class	0.02	0.03
Retirement I 2040 Fund - I Class	0.02	0.04
Retirement I 2045 Fund - I Class	0.02	0.04
Retirement I 2050 Fund - I Class	0.02	0.04
Retirement I 2055 Fund - I Class	0.02	0.04
Retirement I 2060 Fund - I Class	0.02	0.04
Retirement I 2065 Fund - I Class	0.02	0.04
Retirement Income 2020 Fund	0.01	0.02
Small-Cap Stock Fund	-	0.54
Small-Cap Value Fund	0.39	-
Spectrum Conservative Allocation Fund	0.01	0.02
Spectrum Diversified Equity Fund	0.02	0.03
Spectrum Moderate Allocation Fund	0.01	0.03
Spectrum Moderate Growth Allocation Fund	0.00	0.04
Target 2005 Fund	0.01	0.01
Target 2010 Fund	0.01	0.01
Target 2015 Fund	0.01	0.02
Target 2020 Fund	0.01	0.02

The aggregate exposure for the funds listed was reduced through March 10, 2023.

Percent of net assets as of February 28, 2023.

Some funds may have exposure that rounds down to 0.00%.

Negative exposures reflect derivative positions that may include but are not limited to return swaps.

Portfolio weights in SVB Financial Group and Signature Bank reflect all investment types, including total return swaps.

The multi-asset and retirement funds shown include positions that are based on the value of the underlying funds.

Portfolio Name	SVB Financial Group % of Net Assets	Signature Bank % of Net Assets
Target 2025 Fund	0.01	0.02
Target 2030 Fund	0.01	0.02
Target 2035 Fund	0.02	0.03
Target 2040 Fund	0.02	0.03
Target 2045 Fund	0.02	0.04
Target 2050 Fund	0.02	0.04
Target 2055 Fund	0.02	0.04
Target 2060 Fund	0.02	0.04
Target 2065 Fund	0.02	0.04
Tax-Efficient Equity Fund	0.02	-
Total Equity Market Index Fund	0.04	0.02
U.S. Equity Research Fund	0.11	-
Equity Index 500 Portfolio	0.05	0.02
Moderate Allocation Portfolio	-	0.03
T. Rowe Price US Equity Research ETF	0.10	0.02

**This ETF is different from traditional ETFs.**

Traditional ETFs tell the public what assets they hold each day. This ETF will not. **This may create additional risks for your investment.** For example:

- You may have to pay more money to trade the ETF's shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information.
- The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared to other ETFs because they provide less information to traders.
- These additional risks may be even greater in bad or uncertain market conditions.
- The ETF will publish on their website each day a "Proxy Portfolio" designed to help trading in shares of the ETF. While the Proxy Portfolio includes some of the ETF's holdings, it is not the ETF's actual portfolio.

\*The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF secret, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy, however, this may hurt the ETF's performance.

For additional information regarding the unique attributes and risks of the ETF, see the fund's prospectus.

Please see the Important Information page for additional information about the ETF.

ETFs are bought and sold at market prices, not NAV. Investors generally incur the cost of the spread between the prices at which shares are bought and sold. Buying and selling shares may result in brokerage commissions, which will reduce returns.

The aggregate exposure for the funds listed was reduced through March 10, 2023.

Percent of net assets as of February 28, 2023.

Some funds may have exposure that rounds down to 0.00%.

Negative exposures reflect derivative positions that may include but are not limited to return swaps.

Portfolio weights in SVB Financial Group and Signature Bank reflect all investment types, including total return swaps.

The multi-asset and retirement funds shown include positions that are based on the value of the underlying funds.



---

### Important Information

*Call 1-800-225-5132 to request a prospectus or summary prospectus; each includes investment objectives, risks, fees, expenses, and other information you should read and consider carefully before investing.*

This material is provided for informational purposes only and is not intended to be investment advice or a recommendation to take any particular investment action.

The views contained herein are those of the authors as of March 2023 and are subject to change without notice; these views may differ from those of other T. Rowe Price associates.

This information is not intended to reflect a current or past recommendation concerning investments, investment strategies, or account types, advice of any kind, or a solicitation of an offer to buy or sell any securities or investment services. The opinions and commentary provided do not take into account the investment objectives or financial situation of any particular investor or class of investor. Please consider your own circumstances before making an investment decision.

Information contained herein is based upon sources we consider to be reliable; we do not, however, guarantee its accuracy.

**Past performance is not a reliable indicator of future performance. All investments are subject to market risk, including the possible loss of principal.** All charts and tables are shown for illustrative purposes only.

T. Rowe Price semi-transparent ETFs: These ETFs publish a daily Proxy Portfolio, a basket of securities designed to closely track the daily performance of the actual portfolio holdings. While the Proxy Portfolio includes some of the ETF's holdings, it is not the actual portfolio. Daily portfolio statistics will be provided as an indication of the similarities and differences between the Proxy Portfolio and the actual holdings. The Proxy Portfolio and other metrics, including Portfolio Overlap, are intended to provide investors and traders with enough information to encourage transactions that help keep the ETF's market price close to its net asset value (NAV). There is a risk that market prices will differ from the NAV. ETFs trading on the basis of a Proxy Portfolio may trade at a wider bid/ask spread than shares of ETFs that publish their portfolios on a daily basis, especially during periods of market disruption or volatility and, therefore, may cost investors more to trade. The ETF's daily Proxy Portfolio, Portfolio Overlap, and other tracking data are available at [troweprice.com](https://troweprice.com).

Although the ETF seeks to benefit from keeping its portfolio information confidential, others may attempt to use publicly available information to identify the ETF's investment and trading strategy. If successful, these trading practices may have the potential to reduce the efficiency and performance of the ETF.

T. Rowe Price Investment Services, Inc.

© 2023 T. Rowe Price. All Rights Reserved. T. ROWE PRICE, INVEST WITH CONFIDENCE, and the Bighorn Sheep design are, collectively and/or apart, trademarks of T. Rowe Price Group, Inc.