**U.S. Stock Index**

**Investment Information**

**Investment Objective & Strategy**
The Fund shall be invested and reinvested in a portfolio of equity securities with the objective of approximating as closely as practicable the capitalization weighted total rate of return of the segment of the United States market for publicly traded equity securities represented by the 3,000 largest capitalized companies. The criterion for the selection of investments shall be the Russell 3000 Index. The Fund uses a passive or indexing approach to try to achieve the investment objective. Unlike many funds, the Fund does not try to outperform the index it seeks to track and does not seek temporary defensive positions when markets decline or appear overvalued.

**Fees and Expenses as of 12-31-22**
- **Expense Ratio:** 0.03%
- **Total Annual Operating Exp per $1000:** $ 0.30
- **Maximum Sales Charge:** —
- **12b-1 Fee:** —
- **Redemption Fee/Term:** —

**Portfolio Manager(s)**
Name: BlackRock Institutional Trust Company NA
Management Team:

**Operations and Management**
- **Inception Date:** 07-01-10
- **Issuer:** Sanofi U.S. Pension Investment Committee

**Category Description:** Large Blend
Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios’ returns are often similar to those of the S&P 500 Index.

**Volatility And Risk**
- **Low**
- **Moderate**
- **High**

**Best 3 Month Return**
- **22.04%** (Apr '20 - Jun '20)

**Worst 3 Month Return**
- **-20.86%** (Jan '20 - Mar '20)

**Performance as of 06-30-23**

<table>
<thead>
<tr>
<th>YTD</th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.20</td>
<td>18.99</td>
<td>13.92</td>
<td>11.44</td>
<td>12.38</td>
<td>13.83</td>
</tr>
<tr>
<td>16.17</td>
<td>18.95</td>
<td>13.89</td>
<td>11.39</td>
<td>12.34</td>
<td>13.80</td>
</tr>
<tr>
<td>13.35</td>
<td>16.88</td>
<td>13.43</td>
<td>10.72</td>
<td>11.38</td>
<td>11.96</td>
</tr>
</tbody>
</table>

**Top 10 Holdings as of 06-30-23**

<table>
<thead>
<tr>
<th>Company</th>
<th>% Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apple Inc</td>
<td>6.63</td>
</tr>
<tr>
<td>Microsoft Corp</td>
<td>5.80</td>
</tr>
<tr>
<td>Amazon.com Inc</td>
<td>2.69</td>
</tr>
<tr>
<td>NVIDIA Corp</td>
<td>2.30</td>
</tr>
<tr>
<td>Tesla Inc</td>
<td>1.65</td>
</tr>
<tr>
<td>Alphabet Inc Class A</td>
<td>1.63</td>
</tr>
<tr>
<td>Meta Platforms Inc Class A</td>
<td>1.45</td>
</tr>
<tr>
<td>Alphabet Inc Class C</td>
<td>1.43</td>
</tr>
<tr>
<td>Berkshire Hathaway Inc Class B</td>
<td>1.43</td>
</tr>
<tr>
<td>UnitedHealth Group Inc</td>
<td>1.02</td>
</tr>
</tbody>
</table>

**Portfolio Analysis**

**Morningstar Equity Style Box™** as of 06-30-23
- **Value:** 2.06
- **Blend:** —
- **Growth:** —

**Morningstar Risk**

**Morningstar Return**

**Overall Morningstar Rating™**

**Performance** Out of 1280 Large Blend investments. An investment’s overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its 3-, 5-, and 10-year Ratings. See disclosure page for details.

**Morningstar Sectors**

**Top Fund**
- **Cyclical:** 28.91
- **Basic Materials:** 2.51
- **Consumer Cyclical:** 11.02
- **Financial Services:** 12.27
- **Real Estate:** 3.11
- **Sensitive:** 49.01
- **Communication Services:** 7.76
- **Energy:** 4.18
- **Industrials:** 9.44
- **Technology:** 27.63
- **Defensive:** 22.08
- **Consumer Defensive:** 6.10
- **Healthcare:** 13.49
- **Utilities:** 2.49

**Principal Risks**
For more information on the risks presented, please refer to http://rps.troweprice.com/riskglossary/blackrock

Underlying Fund Risk 1, Equity Investment Risk, Securities Lending Risk 1, Derivatives Risk 1, Small-Capitalization Companies Risk, Mid-Capitalization Companies Risk

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