



**FACT SHEET**

# U.S. Limited Duration TIPS Index Fund

As of March 31, 2021



**Portfolio Manager:**  
Michael Sewell

**Managed Fund Since:**  
2020

**Joined Firm:**  
2004

## FUND INFORMATION

Symbol	TLDTX
CUSIP	87283F507
Inception Date of Fund	November 02, 2020
Benchmark	Bloomberg Barclays US 1-5 Yr Treasury TIPS Index
Expense Information (as of the most recent Prospectus)*	0.74% (Gross) 0.21% (Net)
Fiscal Year End	May 31
Total Annual Operating Expenses per \$1,000	\$7.40 (Gross) \$2.10 (Net)
12B-1 Fee	-
Portfolio Holdings Turnover†	55.2%
Total Assets (all share classes)	\$1,487,858,648
Percent of Portfolio in Cash	1.5%
Beta	-

\*The Fund operates under a contractual expense limitation that expires on September 30, 2022.

†Portfolio Turnover represents inception to the date of the report.

## PERFORMANCE

(NAV, total return)

	Three Months	Since Inception 11/2/20	30-Day SEC Yield	30-Day SEC Yield w/o Waiver <sup>°</sup>
U.S. Limited Duration TIPS Index Fund	1.18%	2.80%	2.14%	2.13%
Bloomberg Barclays U.S. 1-5 Year Treasury TIPS Index	1.16	2.83	-	-

**Performance data quoted represents past performance and is not a reliable indicator of future performance. Investment return and principal value 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 or higher than the performance data quoted. To obtain the most recent month-end performance, visit [troweprice.com](http://troweprice.com). Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-855-405-6488 or visit [troweprice.com](http://troweprice.com). Read it carefully.** Total return figures reflect the reinvestment of dividends and capital gains, if any. The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

<sup>°</sup>Excludes the effect of contractual expense limitation arrangements. If the expense waiver was not in effect for the 30-Day period shown, there may not be a difference in the 30-day SEC yields shown above.

For Sourcing Information, please see Additional Disclosures.

## INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks income by investing in inflation-linked securities.

Aims to closely track the investment returns of its benchmark index, the Bloomberg Barclays U.S. 1-5 Year Treasury TIPS Index.

Under normal conditions, the fund invests at least 80% of its net assets in short-term Treasury Inflation Protected Securities that are held in the index.

The fund normally maintains a duration of between one and five years, which will vary based on changes in the composition of the index.

## BENEFITS AND RISKS

Offers a low-cost way to potentially generate income and defend against inflation by helping maintain the purchasing power of your investment.

Invests in inflation-protected securities; the face value of these bonds and their income will rise with inflation.

Deflationary conditions could cause the fund's principal and income to decrease in value.

Yield and share price will vary with interest rate changes. Although the fund has a relatively low duration profile, if interest rates rise significantly from current levels, bond fund total returns will decline and may even turn negative in the short term.

Unlike the U.S. Treasury securities in which it invests, an investment in the fund is not insured or guaranteed by the U.S. government.

## CUMULATIVE RETURNS

(This exhibit will be available after one-year of performance history in the class.)

**MORNINGSTAR™**

Overall Morningstar Rating™\* —

Morningstar Category™ Inflation-Protected Bond

\*Rating will be available after three years of performance history.

**SECTOR DIVERSIFICATION**

	TIPS	Corporate Bond Notes	Reserves
U.S. Limited Duration TIPS Index Fund	97.2%	1.4%	1.5%
Bloomberg Barclays US 1-5 Yr Treasury TIPS Index	100.0	0.0	0.0
<b>Over/Underweight</b>	<b>-2.8</b>	<b>1.4</b>	<b>1.5</b>

**CREDIT QUALITY DIVERSIFICATION**

	U.S. Treas*	A	BBB	Not Rated	Reserves
U.S. Limited Duration TIPS Index Fund	97.2%	1.1%	0.3%	0.0%	1.5%
Bloomberg Barclays US 1-5 Yr Treasury TIPS Index	100.0	0.0	0.0	0.0	0.0
<b>Over/Underweight</b>	<b>-2.8</b>	<b>1.1</b>	<b>0.3</b>	<b>0.4</b>	<b>1.5</b>

\*U.S. Treasury securities are issued by the U.S. Treasury and are backed by the full faith and credit of the U.S. government. The ratings of U.S. Treasury securities are derived from the ratings on the U.S. government.

**MATURITY DIVERSIFICATION**

	0-1 Year	1-3 Years	3-5 Years	5-7 Years	7-10 Years	10-20 Years	20-30 Years	30+ Years
U.S. Limited Duration TIPS Index Fund	2.8%	45.0%	45.3%	6.9%	0.0%	0.0%	0.0%	0.0%
Bloomberg Barclays US 1-5 Yr Treasury TIPS Index	0.0	43.2	56.8	0.0	0.0	0.0	0.0	0.0
<b>Over/Underweight</b>	<b>2.8</b>	<b>1.9</b>	<b>-11.6</b>	<b>6.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

For Sourcing Information, please see Additional Disclosures.

Not FDIC-Insured. May lose value. No bank guarantee.

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## 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. Figures are calculated using monthly data and are net of fees.

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

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Source for Maturity Diversification: T Rowe Price.

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