



# T. Rowe Price

## FACT SHEET

# Maryland Tax-Free Money Fund

As of March 31, 2024

Portfolio Manager:	Managed Fund Since:	Joined Firm:
Doug Spratley	2020	2008
Alex Obaza	2023	2005

## FUND INFORMATION

Symbol	TMDXX
CUSIP	77957R879
Inception Date of Fund	March 30, 2001
Benchmark	LPR Oth Sts Tax-Ex MM Av
Expense Information (as of the most recent Prospectus)*	0.67% (Gross) 0.41% (Net)
Fiscal Year End	February 28
Total Annual Operating Expenses per \$1,000	\$6.70 (Gross) \$4.10 (Net)
12B-1 Fee	–
Total Assets (all share classes)	\$91,781,080
Percent of Portfolio in Cash	100.0%

\*The Fund operates under a contractual expense limitation that expires on June 30, 2025.

## INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks to provide preservation of capital, liquidity, and, consistent with these objectives, the highest level of income exempt from federal and Maryland state and local income taxes. Invests at least 65% of total assets in Maryland municipal securities that mature in 13 months or less. The fund will not have a weighted average maturity exceeding 60 days.

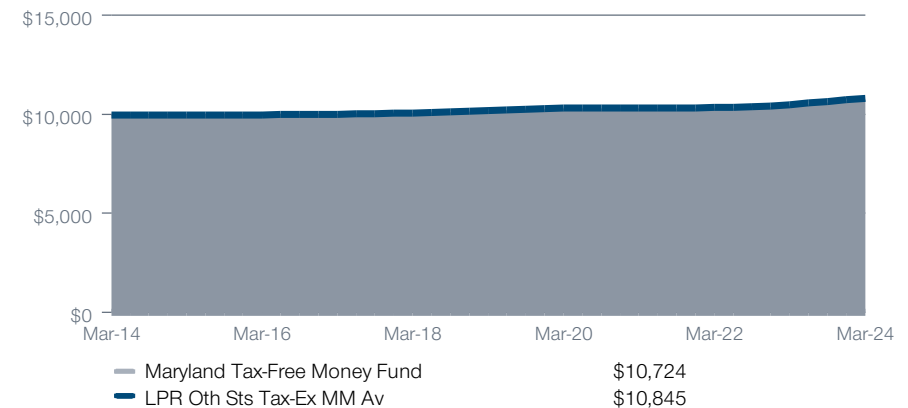
## BENEFITS AND RISKS

Offers Maryland-based investors stability of principal, liquidity, and triple-tax-free income. Some income may be subject to the federal alternative minimum tax. Income earned by non-Maryland residents will be subject to applicable state and local taxes. Capital gains, if any, are generally taxable.

Seeks to maintain a stable net asset value and provide an appropriate place to put money between investments or during uncertain market conditions.

## CUMULATIVE RETURNS

Growth of \$10,000



## PERFORMANCE

(NAV, total return)

	Three Months	One Year	Annualized				7-Day Yield*	7-Day Yield w/o Waiver
			Three Years	Five Years	Ten Years	Fifteen Years		
Maryland Tax-Free Money Fund	0.71%	2.92%	1.42%	1.08%	0.70%	0.47%	3.09%	2.77%
Lipper Other States Tax-Exempt Money Market Funds Average	0.73	3.02	1.53	1.17	0.81	0.56	–	–

**Performance data quoted represents past performance and is not a reliable indicator of future performance. Investment return and yield will fluctuate. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end performance, visit [troweprice.com](https://www.troweprice.com)**

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details. The Fund's total return figures reflect the reinvestment of dividends and capital gains, if any.

The fund's yield more closely reflects its current earnings than does the total return.

\*In an effort to maintain a zero or positive net yield, T. Rowe Price may voluntarily waive or reimburse all or a portion of the management fee and operating expenses it is entitled to receive from the fund. The 7-day yield without waiver represents what the yield would have been if we were not waiving those fees. In addition, the fund's performance without the fee waiver or reimbursement would also have been lower. This voluntary waiver is in addition to any contractual expense ratio limitation in effect for the fund and may be amended or terminated at any time without prior notice. Please see the prospectus for more details.

**You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares. An investment in the Fund is not bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. T. Rowe Price Associates, Inc. is not required to reimburse the Fund for losses, and you should not expect that T. Rowe Price Associates, Inc. will provide financial support to the Fund at any time, including during periods of market stress.**

TOP GUARANTORS

	% of Fund
Howard Hughes Medical Institute	9.3%
University System of Maryland	5.1
Montgomery County Housing Opportunities Commission Single Family Revenue	4.9
Johns Hopkins University	4.9
Kirkwood House Preservation Lp	4.8
Howard County Housing Commission	4.8
MD CDA Residential	4.8
Washington Suburban Sanitary Commission	4.8
MD Hlth Pool 85 A & B	4.8
State of Maryland Department of Transportation	4.7

SECURITY DIVERSIFICATION

	VARIABLE RATE DE- MAND NOTES	SHORT BONDS	PUT- BONDS	COMMER- CIAL PA- PER	NOTES	Other As- sets Less Liabilities
Maryland Tax-Free Money Fund	58.9%	31.0%	7.5%	4.6%	1.7%	-3.6%

MATURITY DIVERSIFICATION

	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 180 Days	181 - 397 Days
Maryland Tax-Free Money Fund	62.0%	4.6%	8.1%	10.6%	14.7%

## Additional Disclosures

**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](https://troweprice.com). Read it carefully.**

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The Top Guarantors excludes any Prerefunded or Escrowed holdings.

T. Rowe Price uses a custom structure for security diversification for this product.

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

Source for Maturity Diversification: T Rowe Price.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

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