

# Spectrum Diversified Equity Fund - I Class (TSVPX)

As of December 31, 2025



# T. Rowe Price

## General Information

CUSIP	87283G109
Inception Date	May 03, 2021
Benchmark	Russell 3000 Index
Expense Information (as of the most recent Prospectus) <sup>(1)</sup>	0.59%(Gross) 0.58%(Net)

<sup>(1)</sup>T. Rowe Price Associates, Inc., permanently waives a portion of the fund's management fee in order to ensure that the fund's management fee does not duplicate the management fees of each underlying fund. T. Rowe Price funds would be required to seek regulatory approval in order to terminate this arrangement.

## Key Facts

Total Assets	USD 4,307,560,638
Portfolio Holdings Turnover <sup>(2)</sup>	24.0%
% of Portfolio in Cash	0.9%
Alpha (Three Years)	-2.69%
Standard Deviation (Three Years)	11.53%

<sup>(2)</sup>Portfolio Turnover represents 1 year period ending 12/31/25.

**Past performance is not a guarantee or a reliable indicator of future results.**

## Morningstar™

Overall Morningstar Rating™	★ ★
Morningstar Category™	Large Blend

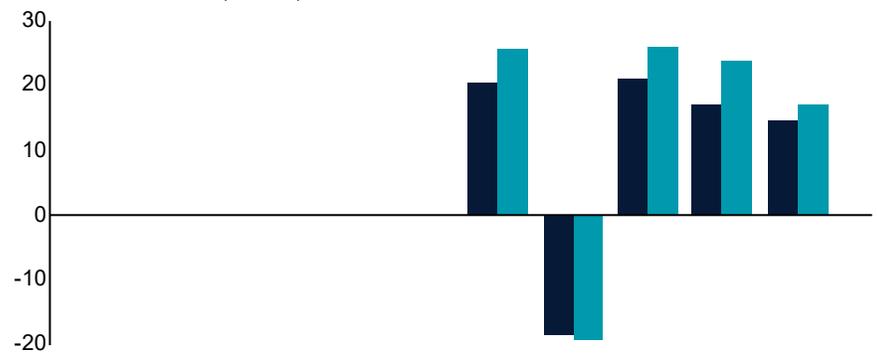
Rated against 1,210 Large Blend funds, as of 12/31/2025, based on risk-adjusted total return. Ratings are determined monthly and subject to change. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics. **Past performance is not a guarantee or a reliable indicator of future results.**

## Investment Objective & Strategy

The fund seeks long-term capital appreciation and growth of income with current income a secondary objective. Diversifies its assets widely among a set of T. Rowe Price domestic and international equity mutual funds representing specific market segments and a money market fund. By maintaining broad exposure, the fund attempts to reduce the impact of markets that are declining and benefit from good performance in particular market segments over time.

## Calendar Year Returns (%) (NAV, total return)

■ Spectrum Diversified Equity Fund - I Class (TSVPX)  
■ Russell 3000 Index (RUS30)



	2021	2022	2023	2024	2025
TSVPX	20.65	-18.65	21.14	17.08	14.56
RUS30	25.66	-19.21	25.96	23.81	17.15

## Performance (%) (NAV, total return Performance > 1yr is Annualized)

	3m	1yr	3yrs	5yrs	10yrs	15yrs
TSVPX	1.82	14.56	17.56	9.78	11.50	10.75
RUS30	2.40	17.15	22.25	13.15	14.29	13.58

**Past performance is not a guarantee or a reliable indicator of future results. 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).**

The Fund's total return figures reflect the reinvestment of dividends and capital gains, if any.

The T. Rowe Price Fund shares the portfolio of an existing fund (the original share class of the fund is referred to as the "investor class"). The total return figures for this I Class have been calculated using the performance data of the Investor Class (incepted 6/29/90) up to the inception date of the I Class (5/3/21) and the actual performance results of the I Class since that date. Because the I Classes are expected to have lower expenses than the Investor Classes, the I Class performance, had it existed over the periods shown, would have been higher.

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

**Risks: Investments in other funds:** The fund bears the risk that its underlying funds will fail to successfully employ their investment strategies. One or more underlying fund underperformance or failure to meet its investment objective(s) as intended could cause the fund to underperform similarly managed funds. **Market capitalization:** Because the fund invests in certain underlying funds that focus on a particular market capitalization, its share price may be negatively affected if investing in that market capitalization falls out of favor. See the prospectus for more detail on the fund's principal risks.

Top 10 Holdings (%)	Fund
TRP Value - Z	13.9
TRP US Large-Cap Core - Z	12.6
T Rowe Price All-Cap Opportunities Fund	12.4
TRP Blue Chip Growth - Z	11.8
TRP Growth Stock - Z	11.2
TRP Equity Income - Z	10.8
TRP New Horizons - Z	3.8
TRP Mid Cap Value Growth -Z	3.7
TRP Mid-Cap Value - Z	3.6
TRP Small-Cap Value - Z	3.5

Asset Diversification (%)	Fund
<b>U.S. Equities</b>	<b>100.0</b>
Small-Cap	7.3
Mid-Cap	7.2
Large-Cap	85.4
<b>International Equities</b>	<b>0.0</b>
International Small-Cap	0.0
International Large-Cap	0.0
Emerging Markets	0.0
<b>Real Assets Equities</b>	<b>0.0</b>

Based on a name-on-fund allocation.

Portfolio Management	Managed Since	Joined Firm
Charles Shriver	2011	1991
Toby Thompson	2020	2007
Christina Noonan	2025	2015

### Additional Disclosures & Definitions

**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.**

Visit [Troweprice.com/glossary](http://Troweprice.com/glossary) for a glossary of financial terminology.

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Morningstar rated the fund 2 stars among 1,210 Large Blend funds for the 3-year period (as applicable) ending 12/31/2025, respectively. The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Portfolio holdings in this report are presented gross of any non-reclaimable withholding tax. Any non-reclaimable withholding tax is included in position market values. Portfolio diversification data is calculated net of any non-reclaimable withholding tax. Any non-reclaimable tax withheld is not reflected in category market values.

Fund Assets, holdings-based analytics (excluding portfolio turnover), and portfolio attribution are calculated using T. Rowe Price's internal Investment Book of Records (IBOR). Due to timing and accounting methodology differences, IBOR data may differ from the Accounting Book of Records (ABOR) data provided by the Fund's accountant. Unless otherwise noted, index returns are shown with gross dividends reinvested. T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting.

T. Rowe Price uses a custom structure for diversification reporting on this product. Diversification exhibits may not add to 100% due to exclusion or inclusion of cash. Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

Unless indicated otherwise the source of all data is T. Rowe Price.

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