

# Tax-Exempt Money Fund (PTEXX)

As of June 30, 2024



# T. Rowe Price

## General Information

CUSIP	779575109
Inception Date	April 08, 1981
Benchmark	LPR Tax-Ex MM Ix
Expense Information (as of the most recent Prospectus)	0.41%

## Key Facts

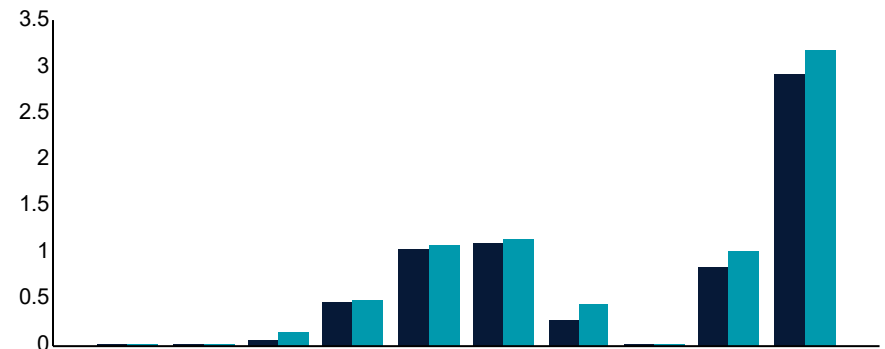
Total Assets	USD 668,196,429
Weighted Average Maturity	36.8 days

## Investment Objective & Strategy

The fund seeks to provide preservation of capital, liquidity, and, consistent with these objectives, the highest current income exempt from federal income taxes. Invests in municipal securities that mature in 13 months or less. Average maturity will not exceed 60 days.

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

■ Tax-Exempt Money Fund (PTEXX)  
■ Lipper Tax-Exempt Money MarketFunds Index (LITEM)



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
PTEXX	0.01	0.02	0.06	0.46	1.03	1.09	0.28	0.02	0.83	2.93
LITEM	0.02	0.02	0.15	0.49	1.07	1.15	0.44	0.02	1.01	3.19

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

	3m	YTD	1yr	3yrs	5yrs	10yrs	15yrs	7-Day Yield	7-Day Yield w/o Waiver <sup>(1)</sup>
PTEXX	0.78	1.52	3.14	1.76	1.21	0.82	0.55	3.35	3.01
LITEM	0.87	1.66	3.41	1.96	1.36	0.92	0.62	N/A	N/A

**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.

<sup>(1)</sup>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.

**Risks:** Some income may be subject to state and local taxes and the federal alternative minimum tax. Capital gains, if any, are generally taxable. See the prospectus for more detail on the fund's principal risks.

**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 10 Guarantors (%)	Fund
University of California	1.9
Houston Methodist Hospital Obligated Group	1.8
Memorial Hermann Health System Obligated Group	1.7
Indiana University	1.5
State of California	1.5
Jea Electric System Revenue	1.4
New York City Water & Sewer System	1.4
New York City Transitional Finance Authority Future Tax Secured Revenue	1.4
Wisconsin Single Family Housing	1.4
South Carolina Public Service Authority	1.3

Security Diversification (%)	Fund
VARIABLE RATE DEMAND NOTES	38.1
COMMERCIAL PAPER	25.6
VARIABLE RATE TRUSTS	21.2
SHORT BONDS	6.2
NOTES	5.4
PUTBONDS	4.2
Other Assets Less Liabilities	-0.6

Maturity Diversification (%)	Fund
0 - 30 Days	65.3
31 - 60 Days	16.6
61 - 90 Days	6.2
91 - 180 Days	8.0
181 - 397 Days	3.8

Portfolio Management	Managed Since	Joined Firm
Doug Spratley	2020	2008
Alex Obaza	2023	2005
Chen Shao	2024	2005

Effective 1 June 2024, Chen Shao assumed co-portfolio management responsibility for the Fund.

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

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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. 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.

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

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

The Top Guarantors excludes any Prerefunded or Escrowed holdings.

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