FACT SHEET
U.S. Treasury Intermediate Index Fund
As of December 31, 2020

INVESTMENT OBJECTIVE AND STRATEGY
The fund seeks a high level of income consistent with maximum credit protection and moderate fluctuation in principal.
- Invests at least 80% of its net assets in U.S. Treasury securities, which are backed by the full faith and credit of the federal government.
- The remainder is invested in other securities backed by the full faith and credit of the U.S. government.
- Weighted average maturity is expected to range between three and ten years.

BENEFITS AND RISKS
- Offers a way to receive monthly income through investments with the highest credit quality.
- May provide higher income than money market and short-term bond funds, but the level of risk associated with intermediate-term bonds is greater.
- Primary source of risk is the possibility of rising interest rates, which generally cause bond prices, and a bond fund’s share price, to fall.
- Longer-term bonds are subject to the greatest price swings because the longer the maturity, the greater the price decline when rates rise and the greater the price increase when rates fall.

CUMULATIVE RETURNS
Growth of $10,000

PERFORMANCE
(NAV, total return)

<table>
<thead>
<tr>
<th></th>
<th>Three Months</th>
<th>One Year</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Ten Years</th>
<th>Fifteen Years</th>
<th>30-Day SEC Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasury Intermediate Index Fund</td>
<td>-0.28%</td>
<td>8.06%</td>
<td>5.17%</td>
<td>3.48%</td>
<td>3.13%</td>
<td>4.18%</td>
<td>0.24%</td>
</tr>
<tr>
<td>Bloomberg Barclays U.S. 4-10 Year Treasury Bond Index</td>
<td>-0.57%</td>
<td>8.33%</td>
<td>5.45%</td>
<td>3.85%</td>
<td>3.67%</td>
<td>4.58%</td>
<td>–</td>
</tr>
</tbody>
</table>

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. 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. Read it carefully. The average annual 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. Prior to 1 October 2020, the name of the U.S. Treasury Intermediate Index Fund was the US Treasury Intermediate Fund. For Sourcing Information, please see Additional Disclosures.
MORNINGSTAR™

Overall Morningstar Rating™ ★★★★
Morningstar Category™ Intermediate Government

Rated against 224 Intermediate Government funds, as of 12/31/2020, 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 no guarantee of future results.

SECTOR DIVERSIFICATION

<table>
<thead>
<tr>
<th>US Treasury Bonds &amp; Notes</th>
<th>TIPS</th>
<th>MBS</th>
<th>Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasury Intermediate Index Fund</td>
<td>88.1%</td>
<td>1.0%</td>
<td>10.0%</td>
</tr>
<tr>
<td>Bloomberg Barclays US 4-10 Yr Treasury Index</td>
<td>100.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Over/Underweight
-11.9 1.0 10.0 0.9

CREDIT QUALITY DIVERSIFICATION

<table>
<thead>
<tr>
<th>U.S. Treas*</th>
<th>U.S. Govt Ag**</th>
<th>Not Rated</th>
<th>Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasury Intermediate Index Fund</td>
<td>89.1%</td>
<td>10.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Bloomberg Barclays US 4-10 Yr Treasury Index</td>
<td>100.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Over/Underweight
-10.9 10.0 0.0 0.9

*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.

**U.S. government agency securities are issued or guaranteed by a U.S. government agency, and may include conventional pass-through securities and collateralized mortgage obligations; unlike Treasuries, government agency securities are not issued directly by the U.S. government and are generally unrated but may have credit support from the U.S. Treasury (e.g., FHLMC and FNMA issues) or a direct government guarantee (e.g., GNMA issues). Therefore, this category may include rated and unrated securities.

MATURITY DIVERSIFICATION

<table>
<thead>
<tr>
<th>0-1 Year</th>
<th>1-3 Years</th>
<th>3-5 Years</th>
<th>5-7 Years</th>
<th>7-10 Years</th>
<th>10-20 Years</th>
<th>20-30 Years</th>
<th>30+ Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Treasury Intermediate Index Fund</td>
<td>1.6%</td>
<td>6.5%</td>
<td>34.2%</td>
<td>38.1%</td>
<td>19.6%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Bloomberg Barclays US 4-10 Yr Treasury Index</td>
<td>0.0</td>
<td>0.0</td>
<td>34.0</td>
<td>38.8</td>
<td>27.2</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Over/Underweight
1.6 6.5 0.2 -0.7 -7.7 0.0 0.0 0.0

For Sourcing Information, please see Additional Disclosures.
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.

Additional Disclosures

Morningstar rated the fund 5, 4, and 4 stars among 224, 203 and 180 Intermediate Government funds for the 3-, 5-, and 10-year periods (as applicable) ending 12/31/2020, 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.

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Source for Maturity Diversification: T Rowe Price.

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