

# 100 Fixed Income Active Model (I Class)

As of June 30, 2024



T.RowePrice

## General Information

Inception Date	December 31, 2018
Weighted Benchmark	40% Bloomberg US Aggregate / 60% Bloomberg US 1-3 Year U.S. Government/Credit
Weighted Avg. Expense Ratio*	0.40% (Gross) / 0.37% (Net)

\*While the model charges no management fee, it will indirectly bear its pro-rata share of the expenses of the underlying T. Rowe Price funds in which it invests (net expenses, after any applicable fee waivers).

## Key Facts

Weighted Avg. Duration	3.23 years
Total Portfolio Yield**	3.44%

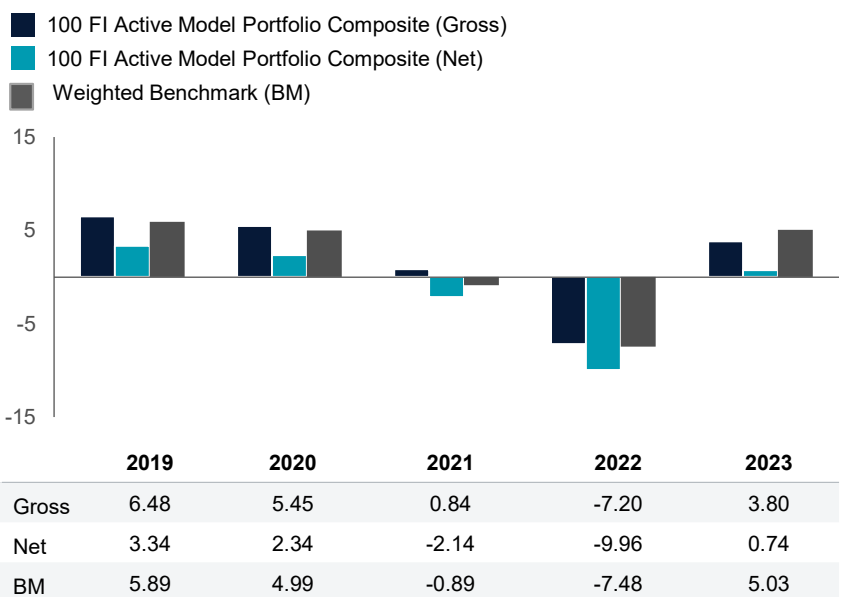
\*\*The total portfolio yield for the model shown represents a weighted yield of the underlying funds, based on the model's total net assets. The yield on the underlying bond funds is based on the annualized 30-day dividend distribution yield. The yield on the underlying equity funds, if held, are based on the total portfolio yield which includes stock dividend yields and yield to worst for any bond positions

## Investment Objective & Strategy

The 100 Fixed Income Active Model Portfolio seeks to provide income through an allocation to principally short-term U.S. fixed income and core U.S. and international bond sectors.

- 100% exposure to the fixed income asset class diversified across a set of actively managed T. Rowe Price mutual funds.
- The model portfolio offers tactically managed allocations across a broad range of underlying fixed income-related mutual funds representing U.S. and international market segments.

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



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

	1m	3m	YTD	1yr	3yr	5yrs	Since Inception
Gross	0.52%	0.84%	1.13%	4.12%	-0.75%	1.07%	1.80%
Net – Wrap Fee <sup>^</sup>	0.27	0.09	-0.37	1.05	-3.69	-1.92	-1.21
BM <sup>^^</sup>	0.71	0.60	0.55	4.01	-0.86	0.68	1.35

### Past performance is not a reliable indicator of future performance.

<sup>^</sup>Net annual returns reflect the deduction of a 3% annual wrap fee which is the maximum anticipated wrap fee deducted from the gross composite returns. Actual fees may vary. Gross returns reflect the fees and expenses of the respective underlying mutual funds but do not reflect any wrap fees. Returns include reinvestment of dividends and capital gains.

<sup>^^</sup>Weighted Benchmark: 40% Bloomberg US Aggregate / 60% Bloomberg US 1-3 Year U.S. Government/Credit

An investor's actual account returns may differ from the portfolio returns shown due to decisions made by the program sponsor, including a selection of funds and/or share classes. The investor's advisor may also charge a fee. If these fees were deducted from the returns shown, the returns would be lower.

**Risks: All investments are subject to risk, including possible loss of principal. The model portfolios are subject to the risks of the underlying mutual funds utilized in the model. Diversification does not assure a profit or protect against loss in a declining market.**

Target Allocation (%)	Portfolio
<b>Fixed Income</b>	<b>98.0</b>
TRP New Income Fund	18.0%
TRP International Bond Fund (USD Hedged)	10.0
TRP Limited Duration Inflation Focused Bond Fund	20.0
TRP Short-Term Bond Fund	40.0
TRP Dynamic Global Bond Fund	10.0

Portfolio Management	Managed Since	Joined Firm
Toby Thompson	2018	2007
Som Priestly	2020	2012
Erin Garrett	2020	2020

#### Target Asset Diversification\*\* (%)



\*\* Based on a name-on-fund allocation.

Actual client accounts may include an allocation to cash.  
All underlying funds are I Class.

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

	Expense Ratio	Inception Date	3m	1yr	3yrs	5yrs	10yrs	15yrs	Since Inception
TRP New Income Fund <sup>^</sup>	0.36%	08/28/15	0.19%	2.35%	-3.66%	-0.72%	1.07%	2.49%	6.16%
TRP International Bond Fund (USD Hedged)	0.54%	09/12/17	-0.12	6.01	-0.95	0.69	-	-	1.93
TRP Limited Duration Inflation Focused Bond Fund <sup>^</sup>	0.44% (Gross) 0.30% (Net)	09/29/15	1.52	4.76	0.80	2.61	1.73	1.80	2.21
TRP Short-Term Bond Fund <sup>^</sup>	0.33%	12/17/15	1.09	5.75	0.67	1.67	1.62	1.89	4.49
TRP Dynamic Global Bond Fund <sup>^</sup>	0.52%	08/28/15	1.35	1.36	-0.29	1.90	-	-	1.78 <sup>1</sup>

All underlying funds are I Class.

<sup>^</sup>The Fund operates under a contractual operating expense limitation that expires on September 30, 2025 (Limited Duration Inflation Focused Bond Fund – I Class).

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

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

<sup>^</sup>The T. Rowe Price Fund shares the portfolio of an existing fund (the original share class of the fund referred to as the "investor class"). The total return figures for the I Class shares have been calculated using the performance data of the investor class up to the inception date of the I Class (shown above) 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.

<sup>1</sup>The Investor Class inceptioned on January 22, 2015.

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Unless otherwise noted, index returns are shown with gross dividends reinvested.

Exhibits may not total 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.

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