

T. Rowe Price Spectrum Income Fund

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Information as of 12/31/2024

This fund is only available in the Retirement Protector Group Deferred Variable Annuity and the Personal Retirement Planner Qualified Variable Annuity.

Description:

The fund seeks a high level of current income with moderate share price fluctuation. This is a moderately aggressive investment.

Sector weighting	Percent of total holdings	Top holdings	Percent of total holdings
High Yield	28.1%	TRP High Yield - Z	14.7%
Non-US\$ Denominated	13.5%	TRP New Income - Z	11.5%
TIPS	3.8%	TRP GNMA - Z	10.3%
Government Related	7.6%	TRP Emerging Markets Bond - Z	7.5%
Equity & Other	2.8%	TRP US High Yield ETF	7.1%
Cash Equivalent	2.7%	TRP International Bd (USD Hedged) -Z	6.1%
ABS	3.1%	TRP Floating Rate - Z	5.7%
US Municipal	0.0%	TRP Short-Term Bond - Z	5.3%
CMBS	0.5%	TRP Dynamic Global Bond - Z	5.2%
Mortgage	14.7%	TRP Dynamic Credit - Z	5.1%
Corporate	12.1%		
US Treasury	10.8%		
Reserves	2.9%		
		Total net assets	\$5,900,580,793
		Expense Ratio	0.62%
		Fund composition	
		N/A	

**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.*

FFS-00103 (12/24)

T.RowePrice 

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Beta: 0.90

Beta definition:

Beta provides a measure of a stock or fund's volatility relative to the market. The market is often defined by a certain benchmark, index or market average. The market's beta is 1. If a stock or fund is more volatile than the market, its beta will be higher than 1. If it is less volatile, the beta will be below 1. An investment that has a beta of 1.25 is believed to be more volatile than its market benchmark. For example, if the benchmark dropped 1 percent, then an investment with a beta of 1.25 is predicted to drop 1.25 percent. Remember, investment returns and principal value will fluctuate, so the value of your account, when redeemed, may be more or less than your original cost.

Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index

Disclosure:

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