

# Cash Reserves Fund (TSCXX)

As of June 30, 2024



# T. Rowe Price

## General Information

CUSIP	77957K106
Inception Date	October 29, 1993
Benchmark	LPR MM Ix
Expense Information (as of the most recent Prospectus)	0.40%

## Key Facts

Total Assets	USD 4,779,651,826
Weighted Average Maturity	42.1 days

## Investment Objective & Strategy

The fund's objectives are preservation of capital, liquidity, and, consistent with these, the highest possible current income.

The fund seeks preservation of capital and liquidity and, consistent with these, the highest possible current income.

A money market fund managed to provide a stable share price.

Invests in high-quality, U.S. dollar-denominated money market securities of U.S. and foreign issuers.

Securities mature in 13 months or less.

Average weighted maturity will not exceed 60 days, and its yield will fluctuate with changes in short-term interest rates.

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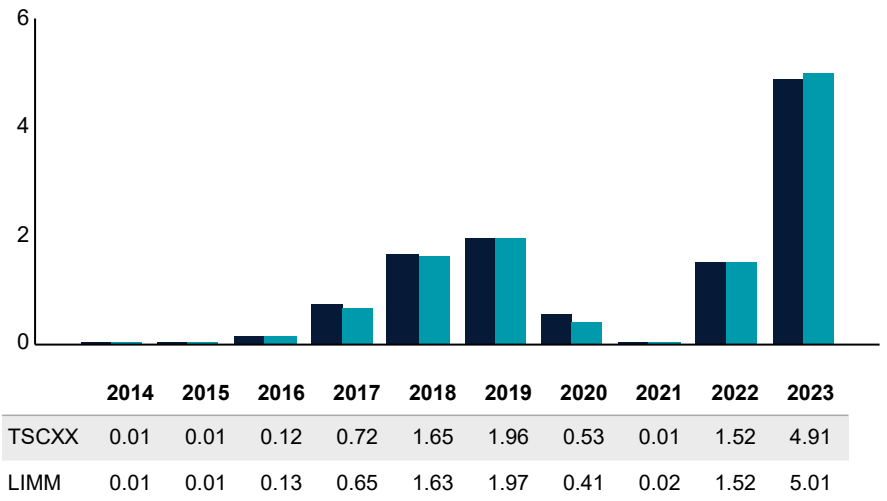
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## Calendar Year Returns (%) (NAV, total return)

■ Cash Reserves Fund (TSCXX)  
■ Lipper Money Market Funds Index (LIMM)



## 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>
TSCXX	1.28	2.57	5.23	2.99	2.07	1.39	0.93	5.11	5.12
LIMM	1.32	2.64	5.35	3.05	2.08	1.39	0.93	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](http://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.

**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 Holdings (%)	Fund
FEDERAL RESERVE BK OF NY TREASURY REPO, 5.300%, 07/01/24	15.4
BNP PARIBAS PARIS MORTGAGE REPO, 5.330%, 07/01/24	3.5
U.S. Treasury Notes, 5.430%, 07/31/25	2.8
U.S. Treasury Notes, 5.475%, 10/31/25	2.5
U.S. Treasury Bill, 5.235%, 09/24/24	1.7
NORDEA AB NY TD	1.7
ROYAL BANK OF CANADA TORONTO TD	1.4
U.S. Treasury Bill, 5.230%, 08/13/24	1.4
U.S. Treasury Notes, 5.505%, 01/31/25	1.1
U.S. Treasury Notes, 5.445%, 10/31/24	1.1

Security Diversification (%)	Fund
Commercial Paper & Medium-Term Notes	29.9
Municipal Obligations	23.8
Repurchase Agreements	18.9
US Treasury Notes	8.6
Eurodollar Negotiable CDs	5.7
US Treasury Bills	3.9
US Dollar Denominated Foreign Negotiated CDs	1.8
Asset-Backed Securities	1.3
Domestic Negotiable CDs	0.8

Maturity Diversification (%)	Fund
0 - 30 Days	53.9
31 - 60 Days	8.4
61 - 90 Days	12.1
91 - 120 Days	2.2
121 - 180 Days	7.0
181 - 365 Days	9.1
366 - 397 Days	3.5
397+ Days	3.8

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

### 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.

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