

# Spectrum Income Fund - I

## Class (TSPNX)

As of June 30, 2024



# T. Rowe Price

### General Information

CUSIP	87283G208
Inception Date	May 03, 2021
Benchmark	Bloomberg US Agg Index
Expense Information (as of the most recent Prospectus)	0.47%

### Key Facts

Total Assets	USD 5,878,503,042
Portfolio Holdings Turnover <sup>(1)</sup>	23.6%
% of Portfolio in Cash	1.8%
Alpha	1.94%
Standard Deviation	7.32%

<sup>(1)</sup>Portfolio Turnover represents 1 year period ending 12/31/23.

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

### Morningstar™

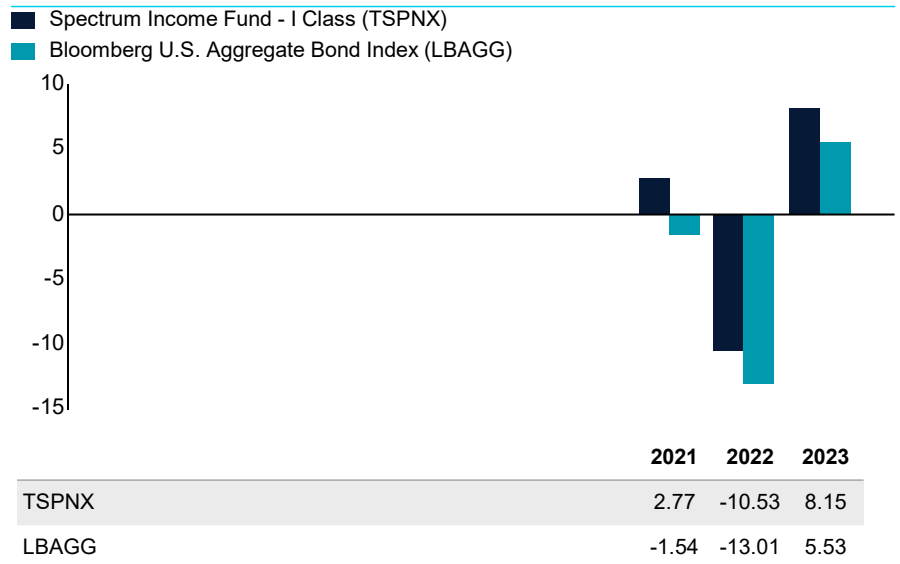
Overall Morningstar Rating™	★ ★ ★
Morningstar Category™	Multisector Bond

Rated against 316 Multisector Bond funds, as of 6/30/2024, 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.**

### Investment Objective & Strategy

The fund seeks a high level of current income with moderate share price fluctuation. Invests in a diversified group of underlying T. Rowe Price domestic bond funds, foreign bond funds, a money market fund, and an income-oriented stock fund.

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



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

	3m	YTD	1yr	3yrs	5yrs	10yrs	15yrs	30-Day SEC Yield
TSPNX	0.26	1.05	5.91	-0.56	1.96	2.63	4.61	4.63
LBAGG	0.07	-0.71	2.63	-3.02	-0.23	1.35	2.50	N/A

**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](http://troweprice.com)**

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

The T. Rowe Price Fund shares the portfolio of an existing fund (the original share class of the fund is referred to as the "investor class"). The total return figures for this I Class have been calculated using the performance data of the Investor Class up to the inception date of the I Class (5/3/21) 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.

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

**Risks: Interest rates:** A rise in interest rates typically causes the price of a fixed rate debt instrument to fall and its yield to rise. Conversely, a decline in interest rates typically causes the price of a fixed rate debt instrument to rise and the yield to fall. **Emerging markets:** Investments in emerging market countries are subject to greater risk and overall volatility than investments in the U.S. and other developed markets. See the prospectus for more detail on the fund's principal risks.

Top 10 Holdings (%)	Fund
TRP High Yield - Z	14.7
TRP New Income - Z	11.8
TRP GNMA - Z	10.5
TRP Equity Income - Z	10.3
TRP Emerging Markets Bond - Z	7.5
TRP International Bd (USD Hedged) - Z	5.8
TRP Floating Rate - Z	5.7
TRP Short-Term Bond - Z	5.3
TRP Dynamic Credit - Z	4.9
TRP Dynamic Global Bond - Z	4.9

Asset Diversification (%)	Fund
<b>Diversifying Allocations</b>	<b>44.4</b>
High Yield Bonds	20.3
Emerging Markets Bonds	10.7
Dividend-Paying Equities	10.3
Int. Bonds (Unhedged USD)	3.1
<b>Core Allocations</b>	<b>55.0</b>
Broad Investment Grade	17.1
Credit & Securitized Bonds	15.0
Absolute Return-Oriented FI	9.8
Int. Bonds (Hedged USD)	5.8
Inflation-Linked Securities	3.8
Treasury Bonds	3.5
<b>Cash</b>	<b>0.4</b>

Portfolio Management	Managed Since	Joined Firm
Charles Shriver	2011	1991
Toby Thompson	2020	2007

### 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.**

Visit <https://www.troweprice.com/en/us/glossary> for a glossary of financial terminology. Bloomberg and Morningstar do not accept any liability for any errors or omissions in the indexes or data, and hereby expressly disclaim all warranties of originality, accuracy, completeness, timeliness, merchantability, and fitness for a particular purpose. No party may rely on any indexes or data contained in this communication. Visit <https://www.troweprice.com/en/us/market-data-disclosures> for additional legal notices & disclaimers.

Morningstar rated the fund 3 stars among 316 Multisector Bond funds for the 3-year period (as applicable) ending 6/30/2024, 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.

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 diversification reporting on this product. Unless indicated otherwise the source of all data is T. Rowe Price.

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