

Galliard Stbl Rtn C

Benchmark

USTREAS T-Bill Cnst Mat Rate 3 Yr

Investment Information

Investment Objective & Strategy

"The Fund seeks safety of principal and consistency of returns while attempting to maintain minimal volatility. The Fund is designed for investors seeking more income than money market funds without the price fluctuation of stock or bond funds."

Fees and Expenses as of 06-30-25

Prospectus Gross Expense Ratio	0.37 %
Total Annual Operating Exp per \$1000	\$ 3.67
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

Management Team.

Operations and Management

Fund Inception Date	06-01-06
Management Company	Galliard Capital Management, LLC
Telephone	+1 (612) 667-3220
Web Site	www.galliard.com
Issuer	Galliard Capital Management, LLC

Category Description: Stable Value

Stable value funds seek to provide income while preventing price fluctuations. The most common stable value funds invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. The safety of these funds therefore depends on both the fund's investments as well as the financial strength of the insurance companies and banks that back the wrapper agreements.

Volatility And Risk

Investment

Low	Moderate	High
▲		
▼		

Category

Best 3 Month Return

0.78%
(Nov '24 - Jan '25)

Worst 3 Month Return

0.26%
(Feb '14 - Apr '14)

Overall Morningstar Rating™

Morningstar Return

Morningstar Risk

Out of 527 Stable Value investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

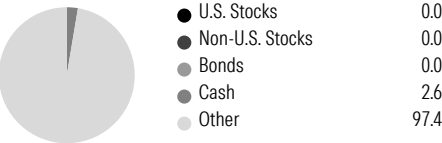
Performance as of 06-30-25



The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment 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 than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

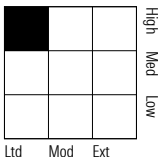
Composition as of 06-30-25



Top 10 Holdings as of 06-30-25

	% Assets
Not Available	
Total Assets (\$mil)	4,122.94

Morningstar Fixed Income Style Box™ as of 06-30-25



What do Stable Value Funds Invest In?

Stable Value funds tend to invest in high-quality bonds with short- to intermediate-term maturities. They also purchase insurance contracts which aim to provide price stability on a day-to-day basis. The horizontal axis of the Morningstar fixed-income Style Box shows duration, a measure of how a fund's price will change in response to interest-rate changes. Because stable value funds insurance contracts usually prevent any fluctuations in the funds prices, these funds are insulated from interest-rate volatility and their duration is effectively zero. The Style Box represents a typical stable value fund and is not based on specific information from this particular fund.

Principal Risks For more information on the risks presented, please refer to <https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf>

Credit and Counterparty, Extension, Inflation/Deflation, Inflation-Protected Securities, Prepayment (Call), Reinvestment, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Municipal Project-Specific, U.S. State or Territory-Specific, Active Management, Issuer, Interest Rate, Market/Market Volatility, Industry and Sector Investing, Mortgage-Backed and Asset-Backed Securities, Municipal Obligations, Leases, and AMT-Subject Bonds, Underlying Fund/Fund of Funds, U.S. Federal Tax Treatment, U.S. Government Obligations, Pricing, Fixed-Income Securities, Dollar Rolls, Maturity/Duration, Sovereign Debt, Regulation/Government Intervention, Cash Drag, Suitability, Increase in Expenses, Conflict of Interest, Investment-Grade Securities, Master/Feeder, OTC, Portfolio Diversification, Structured Products, Variable-Rate Securities, Zero-Coupon Bond, Financials Sector, Market Trading