

Quarterly Investment Pool Performance

As of June 30, 2019

		Total Returns			Annualized	
		Three Months	One Year	Five Year	Ten Year	Since Inception
T. Rowe Price Gift Preservation Pool¹		1.17	3.09	0.82	1.07	2.07
Underlying Funds	Weight					
Short Term Bond Fund - I Class ²	75.0%	1.53	4.18	1.58	2.00	3.19
US Treasury Money Fund - I Class ²	25.0%	0.54	2.00	0.65	0.33	1.26
Benchmark ³		0.61	2.30	0.84	0.46	1.94
T. Rowe Price Diversified Income Pool⁴		3.23	6.16	4.04	7.45	5.67
Underlying Funds	Weight					
Spectrum Income Fund	60.0%	3.10	6.94	3.30	5.96	5.92
Equity Income Fund - I Class ²	19.0%	4.35	5.64	6.67	12.22	7.19
Balanced Fund - I Class ²	19.0%	3.35	6.79	6.50	10.05	6.18
Real Assets Fund - I Class ²	2.0%	1.23	1.56	0.71	N/A	N/A
Weighted Benchmark ⁵		3.50	8.48	4.77	7.05	5.49
T. Rowe Price Balanced Index Pool⁶		3.23	6.12	5.12	8.41	6.16
Underlying Funds	Weight					
U.S. Bond Enhanced Index Fund	40.0%	2.98	7.76	2.95	3.86	4.07
Equity Index 500 Fund - I Class ²	29.9%	4.30	10.36	10.58	14.47	8.85
International Equity Index Fund	17.1%	3.18	0.04	2.09	6.73	5.54
Extended Equity Market Index Fund	10.0%	2.95	1.58	7.62	14.54	9.95
Real Assets Fund - I Class ²	3.0%	1.23	1.56	0.71	N/A	N/A
Weighted Benchmark ⁷		3.66	7.16	6.03	9.35	6.92
T. Rowe Price Moderate Growth Pool⁸		3.38	5.42	5.81	9.97	5.61
Underlying Funds	Weight					
Spectrum Income Fund	30.00%	3.10	6.94	3.3	5.96	5.92
Growth Stock Fund - I Class ²	15.20%	3.83	8.45	13.76	16.66	7.44
Equity Income Fund - I Class ²	15.20%	4.35	5.64	6.67	12.22	7.19
International Stock Fund - I Class ²	8.55%	3.31	2.80	4.27	8.35	3.71
International Value Equity Fund - I Class ²	8.55%	2.06	-4.11	-0.75	5.80	4.35
Equity Index 500 Fund - I Class ²	5.45%	4.30	10.36	10.58	14.47	5.74
Small-Cap Stock Fund - I Class ²	5.00%	5.71	10.78	10.39	16.60	9.93
Real Assets Fund - I Class ²	3.50%	1.23	1.56	0.71	N/A	N/A
Mid-Cap Growth Fund - I Class ²	2.85%	6.96	16.06	12.99	17.04	10.03
Mid-Cap Value Fund - I Class ²	2.85%	1.26	-2.81	6.37	12.85	10.43
Emerging Markets Stock Fund - I Class ²	2.85%	1.76	3.60	5.51	7.37	8.23
Weighted Benchmark ⁹		3.72	7.50	6.55	10.17	5.84

As of June 30, 2019

		Total Returns			Annualized	
		Three Months	One Year	Five Year	Ten Year	Since Inception
T. Rowe Price Growth Pool¹⁰		3.54	4.86	7.01	11.82	5.83
Underlying Funds	Weight					
Growth Stock Fund - I Class ²	20.45%	3.83	8.45	13.76	16.66	7.44
Equity Income Fund - I Class ²	20.45%	4.35	5.64	6.67	12.22	7.19
International Stock Fund - I Class ²	12.10%	3.31	2.80	4.27	8.35	3.71
International Value Equity Fund - I Class ²	12.10%	2.06	-4.11	-0.75	5.80	4.35
Equity Index 500 Fund - I Class ²	10.20%	4.30	10.36	10.58	14.47	5.74
Small-Cap Stock Fund - I Class ²	7.35%	5.71	10.78	10.39	16.60	9.93
Real Assets Fund - I Class ²	5.00%	1.23	1.56	0.71	N/A	N/A
Emerging Markets Stock Fund - I Class ²	4.25%	1.76	3.60	5.51	7.37	8.23
Mid-Cap Growth Fund - I Class ²	4.05%	6.96	16.06	12.99	17.04	10.03
Mid-Cap Value Fund - I Class ²	4.05%	1.26	-2.81	6.37	12.85	10.43
Weighted Benchmark ¹¹		3.84	6.83	7.88	12.64	5.50
T. Rowe Price Global Equity Pool¹²		3.08	4.31	6.25	10.31	5.70
Underlying Funds	Weight					
Global Stock Fund - I Class ²	22.30%	2.93	7.58	12.05	13.40	7.15
International Equity Index Fund	16.60%	3.18	0.04	2.09	6.73	2.65
Equity Index 500 Fund - I Class ²	14.50%	4.30	10.36	10.58	14.47	10.00
International Value Equity Fund - I Class ²	12.35%	2.06	-4.11	-0.75	5.80	1.70
Value Fund - I Class ²	11.15%	4.71	9.10	7.62	13.88	9.54
Emerging Markets Stock Fund - I Class ²	9.95%	1.76	3.60	5.51	7.37	2.52
Real Assets Fund - I Class ²	5.00%	1.23	1.56	0.71	N/A	N/A
Small-Cap Stock Fund - I Class ²	3.35%	5.71	10.78	10.39	16.60	12.83
Mid-Cap Growth Fund - I Class ²	2.40%	6.96	16.06	12.99	17.04	12.43
Mid-Cap Value Fund - I Class ²	2.40%	1.26	-2.81	6.37	12.85	9.53
Benchmark ¹³		3.80	6.32	6.74	10.73	6.37
T. Rowe Price Total Equity Market Index Pool¹⁴		N/A	N/A	N/A	N/A	N/A
Underlying Funds	Weight					
Total Equity Market Index Fund	100.00%					
Benchmark						
T. Rowe Price International Equity Index Pool¹⁴		N/A	N/A	N/A	N/A	N/A
Underlying Funds	Weight					
International Equity Index Fund	100.00%					
Benchmark						
T. Rowe Price International Equity Pool¹⁴		N/A	N/A	N/A	N/A	N/A
Underlying Funds	Weight					
Spectrum International Fund	100.00%					
Benchmark						

1 Inception date 9/30/2000. On August 2, 2016, the U.S. Treasury Money Fund replaced the Summit Cash Reserves Fund. Performance prior to August 2, 2016, is based on the previously applied allocations of the underlying funds.

2 During the quarter ended September 30, 2016, T. Rowe Price Charitable adopted the policy of converting its investment in an underlying fund in each investment pool to I Class shares of the same fund when the I Class shares are available. The first conversion to available I Class shares occurred on July 26, 2016. Please note that for the first conversion, the I Class shares incepted prior to the conversion date. The performance figures for each pool have incorporated the performance data of the underlying I Class funds. The performance figures for each underlying I Class fund have been calculated using the performance data of the prior share class up to the inception date of the I Class and the actual performance results of the I Class since its inception date. Because the I Class of an underlying fund is expected to have lower expenses than the prior share class of the same fund, the performance figures for the periods spanning before the I Class inception date would have been higher had such I Class existed over such periods.

3 The benchmark reflects the performance the Citigroup 3-Month Treasury Bill Index.

4 Inception date 9/30/2000. The current weights of the underlying funds became effective on February 28, 2013. Beginning in October 2012, the pool began incrementally adding the Real Assets Fund to its portfolio until February 2013 when the pool's current allocation to the fund was reached. Performance prior to September 30, 2012, is based on the previously applied allocations of the underlying funds.

5 The benchmark reflects the performance of a combined portfolio consisting of 60% Bloomberg Barclays U.S. Aggregate Bond Index, 19% Russell 1000 Value Index, 19% Balanced Fund Blended Benchmark (45.5% S&P 500 Index, 35% Bloomberg Barclays U.S. Aggregate Bond Index, and 19.5% MSCI EAFE Index), and 2% in a blended benchmark (70% Russell 3000 Index and 30% MSCI EAFE Index) through 12/31/2013, and the performance of a combined portfolio consisting of 60% Bloomberg Barclays U. S. Aggregate Bond Index, 19% Russell 1000 Value Index, 19% Balanced Fund Blended Benchmark (45.5% S&P 500 Index, 35% Bloomberg Barclays U.S. Aggregate Bond Index, and 19.5% MSCI EAFE Index), and 2% MSCI All Country World Index from 1/1/2014 forward.

6 Inception date 8/31/2004. The current weights of the underlying funds became effective on February 28, 2013. Beginning in October 2012, the pool began incrementally adding the Real Assets Fund to its portfolio until February 2013 when the pool's current allocation to the fund was reached. Performance prior to September 30, 2012, is based on the previously applied allocations of the underlying funds.

7 The benchmark reflects the performance of a combined portfolio consisting of 40% Bloomberg Barclays U.S. Aggregate Bond Index, 29.9% S&P 500 Index, 10% S&P Completion Index, 17.1% FTSE All World Developed ex North America Index, and 3% in a blended benchmark (70% Russell 3000 Index and 30% MSCI EAFE Index) through 12/31/2013, and the performance of a combined portfolio consisting of 40% Bloomberg Barclays U.S. Aggregate Bond Index, 29.9% S&P 500 Index, 10% S&P Completion Index, 17.1% FTSE All World Developed ex North America Index, and 3% MSCI All Country World Index from 1/1/2014 forward.

8 Inception date 9/30/2000. The current weights of the underlying funds became effective on February 28, 2013. Beginning in October 2012, the pool began incrementally adding the Real Assets Fund to its portfolio until February 2013 when the pool's current allocation to the fund was reached. Performance prior to September 30, 2012, is based on the previously applied allocations of the underlying funds.

9 The benchmark reflects the performance of a combined portfolio consisting of 30% Bloomberg Barclays U.S. Aggregate Bond Index, 49% Russell 3000 Index, and 21% MSCI EAFE Index through December 31, 2013, and the performance of a combined portfolio consisting of 30% Bloomberg Barclays U.S. Aggregate Bond Index, 46.55% Russell 3000 Index, 19.95% MSCI All Country World Index ex-U.S., and 3.5% MSCI All Country World Index from January 1, 2014, forward.

10 Inception date 9/30/2000. The current weights of the underlying funds became effective on February 28, 2013. Beginning in October 2012, the pool began incrementally adding the Real Assets Fund to its portfolio until February 2013 when the pool's current allocation to the fund was reached. Performance prior to September 30, 2012, is based on the previously applied allocations of the underlying funds.

11 The benchmark reflects the performance of a combined portfolio consisting of 70.05% Russell 3000 Index, and 29.95% MSCI EAFE Index through 12/31/2013, and the performance of a combined portfolio consisting of 66.55% Russell 3000 Index, 28.45% MSCI All Country World Index ex-U.S., and 5% MSCI All Country World Index from 1/1/2014 forward.

12 Inception date 6/30/2008. The current weights of the underlying funds became effective on February 28, 2013. Beginning in October 2012, the pool began incrementally adding the Real Assets Fund to its portfolio until February 2013 when the pool's current allocation to the fund was reached. Performance prior to September 30, 2012, is based on the previously applied allocations of the underlying funds.

13 The benchmark reflects the performance of a 100% allocation to the MSCI All Country World Index since inception of the portfolio.

14 Inception date 4/1/2019. Performance results are not yet available.

Russell Investment Group is the source and owner of the trademarks, service marks, and copyrights related to the Russell indexes. Russell® is a trademark of Russell Investment Group.

MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed, or produced by MSCI.

Bloomberg Index Services Ltd. Copyright 2018, Bloomberg Index Services Ltd. Used with permission.

Copyright © 2018, S&P Global Market Intelligence (and its affiliates, as applicable). Reproduction of S&P 500 Index and S&P Completion Index in any form is prohibited except with the prior written permission of S&P Global Market Intelligence ("S&P"). None of S&P, its affiliates or their suppliers guarantee the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions, regardless of the cause or for the results obtained from the use of such information. In no event shall S&P, its affiliates or any of their suppliers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of S&P information.

All pools are subject to market risk, including possible loss of principal. Investments in international funds are also subject to the unique risks of international investing, including currency fluctuation.

Current performance may be higher or lower than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and there may be gains or losses when grants are issued from your account. To request a prospectus or summary prospectus for any of the funds in which the pools invest, call 1-800-564-1597. Prospectuses and summary prospectuses include investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

201907-895960