

T. Rowe Price Small Cap Value Fund

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Information as of 06/30/2020

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 long-term growth of capital by investing primarily in small companies whose common stocks are believed to be undervalued. This is an aggressive investment.

| Sector weighting | Percent of total holdings | Top holdings | Percent of total holdings |
|--------------------------------------|---------------------------|----------------------------------|---------------------------|
| Financials..... | 27.1% | Quidel..... | 2.0% |
| Industrials & Business Services..... | 12.9% | PennyMac Financial Services..... | 1.2% |
| Information Technology..... | 11.1% | Cable One..... | 1.2% |
| Consumer Discretionary..... | 10.1% | FTI Consulting..... | 1.1% |
| Health Care..... | 8.6% | PNM Resources..... | 1.1% |
| Real Estate..... | 8.5% | Terreno Realty..... | 1.0% |
| Utilities..... | 5.7% | ONE Gas..... | 1.0% |
| Materials..... | 4.7% | Belden..... | 1.0% |
| Energy..... | 4.5% | Home Bancshares..... | 1.0% |
| Consumer Staples..... | 3.4% | Entegris..... | 0.9% |
| Communications Services..... | 2.1% | | |

The information shown does not reflect any ETFs that may be held in the portfolio.

Total net assets \$8,528.17 Million

Expense Ratio..... 0.83%

Fund composition

N/A

FFS-00111 (7/20)



Beta: 0.90 (5 Year)

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: Russell 2000 Index

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Disclosure:

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