



FACT SHEET

Summit Municipal Money Market Fund

As of September 30, 2019



Portfolio Manager:
Joe Lynagh

Managed Fund Since:
2001

Joined Firm:
1990

INVESTMENT OBJECTIVE AND STRATEGY

This fund seeks preservation of capital and liquidity and, consistent with these, the highest possible current income exempt from federal income taxes.

Managed to provide a stable share price of \$1.00. All securities will mature in 13 months or less.

Invests in high-quality municipal securities whose incomes are expected to be exempt from federal income taxes.

Weighted average maturity will not exceed 60 days, and yield will fluctuate with changes in short-term interest rates.

FUND INFORMATION

Symbol	TRSXX
CUSIP	77957N100
Inception Date of Fund	October 29, 1993
Benchmark	LPR Tax-Ex MM lx
Expense Information (as of the most recent Prospectus)	0.45%
Fiscal Year End	October 31
Total Annual Operating Expenses per \$1,000	\$4.50
12B-1 Fee	-
Total Assets (all share classes)	\$128,670,944
Percent of Portfolio in Cash	100.0%

BENEFITS AND RISKS

Offers a relatively secure, liquid investment for money you may need for occasional or unexpected expenses and for money awaiting investment in longer-term bond or stock funds. In addition to preserving capital, the fund seeks to provide the highest possible tax-exempt income available from low-risk, short-term municipal securities.

The income dividends should be exempt from federal income taxes, and your state may not tax the portion of the fund's income earned on the state's own obligations (if any).

Some income may be subject to state and local taxes and the federal alternative minimum tax.

CUMULATIVE RETURNS

Growth of \$25,000



PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized				7-Day Yield*	7-Day Yield w/o Waiver
				Three Years	Five Years	Ten Years	Fifteen Years		
Summit Municipal Money Market Fund	0.25%	0.86%	1.17%	0.79%	0.48%	0.25%	0.88%	1.02%	1.01%
Lipper Tax-Exempt Money MarketFunds Index	0.27	0.91	1.24	0.86	0.53	0.27	0.86	-	-

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. 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. Read it carefully.

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details. Periods less than one year are not annualized and represent total return, which includes reinvested dividends (income and capital gains) and any change in share price for the given period. The yield quotation more closely reflects the current earnings of the money market fund than the total return.

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. Beginning October 14, 2016, the Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. Investments into retail money market funds are limited to natural persons or retail customers.

TOP GUARANTORS

	% of Fund
United Parcel Service Inc	3.6%
MD CDA Residential	3.5
Wisconsin Single Family Housing	3.3
Indiana University	2.8
McCarran International Airport	2.7
Consolidated Edison CO of New York Inc	2.4
Emory University	2.4
William Marsh Rice University	2.4
Charleston County School District	2.4
City of Houston TX Airport System Revenue	2.3

SECURITY DIVERSIFICATION

	COMMER- CIAL PA- PER	VARIABLE RATE DE- MAND NOTES	NOTES	VARIABLE RATE TRUSTS	SHORT BONDS	PUT- BONDS	Other As- sets Less Liabilities
Summit Municipal Money Market Fund	38.5%	34.1%	17.4%	6.7%	2.6%	2.3%	-1.7%

MATURITY DIVERSIFICATION

	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 180 Days	181 - 397 Days
Summit Municipal Money Market Fund	60.2%	11.4%	11.8%	8.9%	7.7%

Additional Disclosures

Source for Lipper data: Lipper Inc.

Lipper Data (excluding Performance and Risk Return exhibits) is estimated by T. Rowe Price based on information provided by Lipper, Inc., and LionShares. T. Rowe Price identifies the funds that compose the Lipper index and builds an aggregate portfolio for the index based on each fund's holdings as provided by LionShares. Please note that the portfolio holdings for each fund within the index are based on the most recent public information that is available, and since the funds have different reporting periods, some of this information may not be current.

The Top Guarantors excludes any Prerefunded or Escrowed holdings.

T. Rowe Price uses a custom structure for security diversification for this product.

Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.

Source for Maturity Diversification: T Rowe Price.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

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