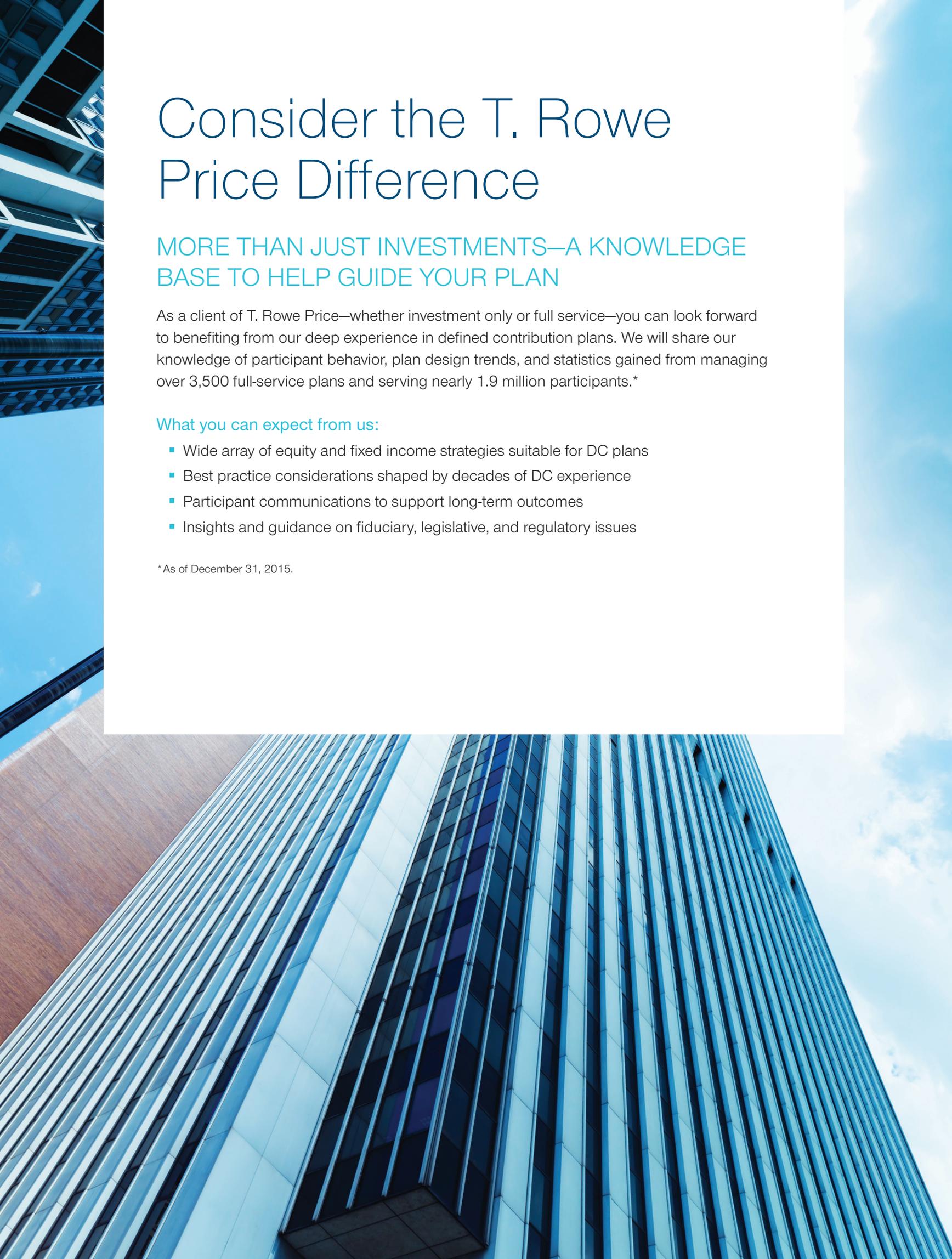


T.RowePrice®  
INVEST WITH CONFIDENCE



Benefit from our experience.  
**LET'S STRENGTHEN YOUR  
DEFINED CONTRIBUTION  
PLAN TOGETHER.**



# Consider the T. Rowe Price Difference

## MORE THAN JUST INVESTMENTS—A KNOWLEDGE BASE TO HELP GUIDE YOUR PLAN

As a client of T. Rowe Price—whether investment only or full service—you can look forward to benefiting from our deep experience in defined contribution plans. We will share our knowledge of participant behavior, plan design trends, and statistics gained from managing over 3,500 full-service plans and serving nearly 1.9 million participants.\*

### What you can expect from us:

- Wide array of equity and fixed income strategies suitable for DC plans
- Best practice considerations shaped by decades of DC experience
- Participant communications to support long-term outcomes
- Insights and guidance on fiduciary, legislative, and regulatory issues

\*As of December 31, 2015.

# Learn from our approach to investment lineup design

Selecting and monitoring investment options are among a plan sponsor's most important responsibilities as a plan fiduciary. Carrying out these responsibilities, while complying with ERISA, requires fluency with evolving regulatory developments and industry trends. One of the ways we can help is by providing insights around best practices for investment lineups.

## A MENU DESIGNED TO MEET THE NEEDS OF ALL PARTICIPANTS

### Target-date options—the menu's cornerstone

- Satisfy 80% of participants—those who prefer a pre-assembled portfolio designed by investment professionals
- Eligible for QDIA status

### Core options—covering the major asset classes

- Offer a limited range of strategies but cover the major asset classes
- Enable participants to construct well-diversified portfolios but avoid unnecessary confusion
- Typical core lineup is composed of approximately 10–15 strategies

### Self-directed brokerage—useful in certain situations

Intended for participants seeking investments that may not be appropriate for the plan's core lineup. Available as a mutual fund window only or as a mutual fund window plus individual securities.

## A TARGET-DATE IMPLEMENTATION THAT YIELDS CONVERSION RESULTS\*

You want to help your participants prepare for a comfortable retirement. However, many DC plan participants do not take appropriate actions to meet their goals. For those, a proven target-date strategy can produce improvements. Today, 90.7% of plans offer target-date options,\*\* and many are using them to promote better saving and investing behavior. We can help you implement a strategy to do the same.

### Our target-date conversion experience\*

T. Rowe Price has implemented 494 target-date conversions through our full service division since 2005. Based on 171 of these target-date conversions with comparable data, 18 months after conversion:

- 71% of participant assets remained invested in target-date funds
- 86% of participants had balances in a target-date fund
- 74% of participants have all their balances in target-date funds

### A complement to automatic enrollment\*\*

- 95% of clients offering the auto-enrollment feature use target-date funds as the default
- 97% of participants maintain their default investment option

### Target-date options as replacement options

- Map balances for discontinued investment options according to participant age
- Streamline plan integration following mergers and acquisitions into a single diversified investment

\*T. Rowe Price Retirement Plan Services, Inc. proprietary target date conversion data through December 31, 2015.

\*\*Excludes nonqualified and cash balance plans, as of December 31, 2015.

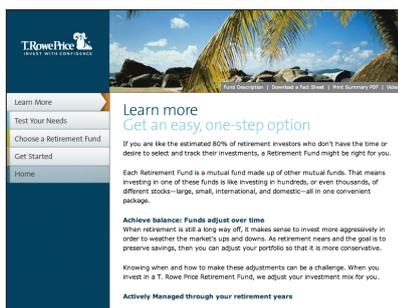
# Participant communications informed by experience

To achieve success with your retirement plan, you want to do more than provide a sound investment lineup. You also want to help participants make appropriate decisions about enrolling, contributing, and choosing investments. Our participant communications—developed by our financial planners, retirement experts, and communications professionals—can help you.\*

- Award-winning participant communications with a history of effectiveness\*\*
- Consistent messaging across participant communications
- Well grounded in a deep understanding of participant behavior

Subject to plan sponsor approval, participants gain access to articles that address their most pressing questions and concerns, such as:

- “How much money should I be deferring to my plan?”
- “How much money do I need to retire?”
- “What is the right allocation for my investments?”
- “How can catch-up contributions help?”



RETIREMENT FUNDS MICRO SITE



PARTICIPANT FACT SHEET



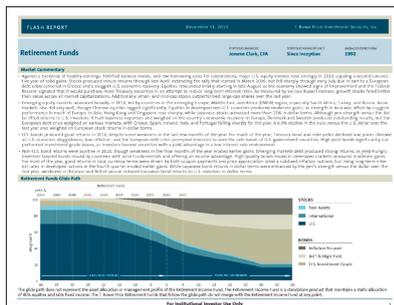
EDUCATIONAL ARTICLES

\*\* All participant communications are provided in print-ready PDF format.  
 \*\* 2012 communication awards include Mutual Fund Education Alliance (MFEA) STAR Awards, MarCom Awards, a Profit Sharing/401(k) Council of America (PSCA) Signature Award, and Pensions & Investment-Eddy Awards.

# Plan and investment insights to inform your decision-making

The defined contribution industry and investment landscape evolve rapidly. For sponsors, staying abreast of the issues at hand—and assessing potential solutions—is an increasingly complex task. You can rely on T. Rowe Price for pertinent information and insights delivered regularly.

- Clear and timely portfolio reporting
- Thought leadership—best practice considerations, fiduciary guidance, and participant behavior studies
- Timely insights on legislative and regulatory issues
- Access to value-added DC content through our institutional website [troweprice.com/dcio](http://troweprice.com/dcio)



PORTFOLIO-LEVEL REPORTING

The screenshot shows an article titled 'Collective Investment Trusts as Investment Options in Qualified Plans: Considerations for Plan Sponsors'. The article discusses the benefits of CITs, such as providing a diversified portfolio of investments, and the importance of selecting a CIT that meets the requirements of a qualified defined investment alternative (QDIA). It also mentions that CITs can be a good option for sponsors looking to reduce costs and improve transparency.

DC THOUGHT LEADERSHIP

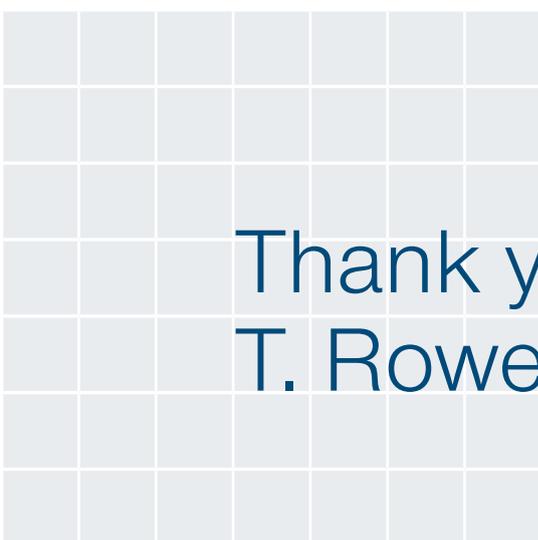
The screenshot shows the homepage of the T. Rowe Price institutional website for DCIO. The main headline reads 'T. Rowe Price is a leading Global Fixed Income Manager'. Below the headline, there are several sections including 'Strategies to meet diverse needs', 'Investment Insights', and 'Market Perspectives'. The website is designed with a clean, professional layout and a blue and white color scheme.

INSTITUTIONAL WEBSITE  
[troweprice.com/dcio](http://troweprice.com/dcio)



## Stay up to date

- Webinars focusing on timely investment and DC oriented topics
- eNewsletters highlighting available content
- Videos sharing our insights on current DC themes



# Thank you for considering T. Rowe Price

Founded in 1937, T. Rowe Price is an independent, global asset management firm offering institutional and individual investors a powerful combination of investment management excellence, world-class service, and trusted guidance. Assets under management total \$763.1 billion, with 43% in defined contribution accounts.<sup>†</sup>

By embracing an active commitment to client interests and a disciplined investment process that leverages our collaborative culture and global research platform, T. Rowe Price has built an investment management firm that has earned the confidence of investors around the world.

All funds are subject to market risk, including possible loss of principal.

*Call 1-800-638-7890 to request a prospectus or summary prospectus; each includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.*

The principal value of the Retirement Funds is not guaranteed at any time, including at or after the target date, which is the approximate year an investor plans to retire (assumed to be age 65) and likely stop making new investments in the fund. If an investor plans to retire significantly earlier or later than age 65, the funds may not be an appropriate investment even if the investor is retiring on or near the target date. The funds' allocations among a broad range of underlying T. Rowe Price stock and bond funds will change over time. The funds emphasize potential capital appreciation during the early phases of retirement asset accumulation, balance the need for appreciation with the need for income as retirement approaches, and focus on supporting an income stream over a long-term postretirement withdrawal horizon. The funds are not designed for a lump-sum redemption at the target date and do not guarantee a particular level of income. The funds maintain a substantial allocation to equities both prior to and after the target date, which can result in greater volatility over shorter time horizons.

<sup>†</sup>The combined assets under management of the T. Rowe Price group of companies as of December 31, 2015.





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