



# FORM 5500 SERIES FILING OVERVIEW

## DETERMINE WHICH FORM YOU SHOULD FILE

### Form 5500-EZ

Administrators of one-participant plans (including plans that cover only owners and their spouses) file Form 5500-EZ. A "One-participant" plan can file Form 5500-EZ electronically using the EFAST2 filing system or file Form 5500-EZ on paper with the IRS. You do not need to file the Schedule MB or Schedule SB, but you must complete and sign and keep with your records.

For the 2022 plan year, generally no annual report is required for one-participant plans if the combined assets of all of the employer's plans does not exceed \$250,000 at the end of the plan year. However, an annual report is required for plans in their final plan year. The Form 5500-EZ and the Form 5500-EZ instructions are available on the Internal Revenue Service (IRS) website, [irs.gov](https://www.irs.gov), or by calling 1-800-TAXFORM (1-800-829-3676). If you file Form 5500-EZ on paper, you must mail it to:

Department of the Treasury IRS  
Ogden, UT 84201-0020

If you file Form 5500-EZ electronically, you can use EFAST2's web-based filing system at [efast.dol.gov](https://efast.dol.gov).

### Form 5500-SF

Plans meeting all of the following conditions may file this simplified annual reporting form:

- The plan is a small plan (generally, fewer than 100 participants at the beginning of the plan year).
- The plan holds no employer securities.
- The plan has 100% of its assets invested in certain secure investments with a readily determinable fair value.
- The plan is eligible for the waiver of the annual audit requirements.
- The plan is not a multi-employer plan.
- The plan is not a pooled employer plan.
- The plan must not be required to file a Form M-1 for the plan year.

All Form 5500 Annual Returns/Reports of Employee Benefit Plan and all Form 5500-SF Short Form Annual Returns/Reports of Small Employee Benefit Plan and any required schedules and attachments must be completed and filed electronically using EFAST2-approved third-party software or using IFILE. For more information on completing and filing forms electronically through EFAST2, see the EFAST2 FAQs and publications at [efast.dol.gov](https://efast.dol.gov).

### Form 5500

Administrators of plans with participants other than owners and spouses are required to file Form 5500 each year unless the plan is eligible to file Form 5500-SF.

## ANNUAL AUDIT REQUIREMENT

Regulations require that certain qualified plans and ERISA 403(b) plans obtain an annual audit by a qualified independent public accountant unless the plan satisfies the exemption requirements. See page 5 for information concerning the audit requirement. To obtain auditor access to plan reports, please call us for instructions.

## COMPLETE AND DISTRIBUTE THE SUMMARY ANNUAL REPORT (SAR)

Employers who file Form 5500-SF or Form 5500 are required to distribute a SAR to each plan participant no later than nine months after the end of the plan year. If a filing extension has been granted, the SAR must be distributed no later than two months after the Form 5500-SF or Form 5500 extended due date.

A sample SAR that you can complete using information from the Form 5500-SF or Form 5500 and distribute to plan participants is provided on pages 7–10. Note: If your plan meets the annual audit requirement exemption, you must include additional information in your SAR. See pages 9–10 for details.

## DETERMINE WHETHER YOU NEED FIDELITY BOND COVERAGE

Unless the plan covers only owners and their spouses, money purchase pension, profit sharing, and 401(k) plans must have fidelity bond coverage. ERISA 403(b) plans are generally also required to obtain bonding. A fidelity bond protects the plan from fraud committed by anyone handling plan assets. At minimum, 10% of plan assets as of the end of the prior plan year must be covered. Generally, the bond should be no less than \$1,000 and no more than \$500,000. If you need this coverage, contact your insurance agent.

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## SCHEDULE C—SERVICE PROVIDER INFORMATION

Generally, for plans with 100 or more participants at the beginning of the plan year, Form 5500 must include a completed Schedule C if a person (for this purpose, a “person” includes individuals, trades, and businesses, whether or not incorporated) is paid or received, directly or indirectly, \$5,000 or more in reportable compensation during the plan year in connection with services rendered to the plan or the person’s position with the plan.

Please see [SMALL BUSINESS RETIREMENT AND 403\(b\) PLANS Schedule C Information](#) for more detail.

## SCHEDULE R—RETIREMENT PLAN INFORMATION

If benefits paid to participants or beneficiaries during the plan year from T. Rowe Price accounts are required to be reported on Schedule R, T. Rowe Price Trust Company’s (the Payor’s) employer identification number (EIN) is 52-1309931. **Please note that it is not appropriate to use T. Rowe Trust Company’s EIN as the EIN for your plan!** This information is being provided specifically for use on Schedule R, if applicable, in the section entitled Distributions, where the Payor’s EIN is requested.

## FUND YEAR-END PRICES

Mutual Fund	December 31, 2021, Share Price	December 31, 2022, Share Price
Africa & Middle East	\$10.49	\$9.73
All-Cap Opportunities	68.27	52.11
Asia Opportunities	17.92	14.19
Balanced	28.20	22.22
Blue Chip Growth	177.82	103.51
Capital Appreciation <sup>1</sup>	36.96	29.73
Cash Reserves	1.00	1.00
China Evolution Equity	16.54	12.00
Communications & Technology	182.60	92.54
Corporate Income	9.66	7.77
Credit Opportunities	8.79	7.51
Diversified Mid-Cap Growth	47.37	35.28
Dividend Growth	74.07	64.10
Dynamic Credit	9.83	9.02
Dynamic Global Bond Fund	9.54	8.52
Emerging Europe <sup>2</sup>	16.50	2.63
Emerging Markets Bond	10.81	8.50
Emerging Markets Corporate Bond	10.49	8.81
Emerging Markets Discovery Stock Fund	14.86	12.30
Emerging Markets Local Currency Bond	5.56	4.68
Emerging Markets Stock	45.28	34.31
Equity Income	35.99	32.68
Equity Index 500	125.31	100.94
European Stock	27.05	20.90
Extended Equity Market Index	36.18	24.92
Financial Services	35.97	31.37
Floating Rate	9.55	9.00
Global Allocation	15.51	12.85
Global Consumer	17.86	12.97
Global Growth Stock	43.33	30.41
Global High Income Bond	9.94	7.97
Global Impact Equity	11.23	8.46
Global Industrials	19.08	14.67
Global Multi-Sector Bond	11.55	9.38
Global Real Estate	22.71	15.79

Mutual Fund	December 31, 2021, Share Price	December 31, 2022, Share Price
Global Stock	\$63.48	\$45.70
Global Technology	23.31	10.05
Global Value Equity	15.62	14.23
GNMA	9.19	8.03
Government Money	1.00	1.00
Growth Stock	106.32	61.61
Health Sciences	104.08	89.82
High Yield <sup>1</sup>	6.64	5.56
Inflation Protected Bond	13.11	10.65
International Bond	9.03	7.07
International Bond (USD Hedged)	9.91	10.34
International Disciplined Equity	10.06	10.97
International Discovery <sup>1</sup>	84.15	56.85
International Equity Index	16.35	13.62
International Stock	19.87	16.59
International Value Equity	15.65	13.92
Japan	17.02	11.57
Large-Cap Growth	73.49	45.83
Large-Cap Value	27.76	22.17
Latin America	17.74	17.23
Limited Duration Inflation Focused Bond	5.25	4.69
Mid-Cap Growth	117.34	88.71
Mid-Cap Value	33.63	28.35
Multi-Strategy Total Return	10.08	9.39
New Asia	21.03	15.97
New Era	40.07	41.12
New Horizons	76.81	46.33
New Income	9.62	8.05
Overseas Stock	13.27	10.97
QM Global Equity	19.21	13.18
QM U.S. Bond Index	11.35	9.55
QM U.S. Small & Mid-Cap Core Equity	21.39	17.56
QM U.S. Small-Cap Growth Equity	46.35	34.68
QM U.S. Value Equity	16.91	15.38
Real Assets	15.30	13.55
Real Estate	20.17	12.00
Retirement 2005	13.70	10.72
Retirement 2010	17.54	13.50
Retirement 2015	14.70	11.23
Retirement 2020	22.21	16.74
Retirement 2025	19.52	14.62
Retirement 2030	29.48	21.86
Retirement 2035	22.84	17.08
Retirement 2040	32.76	24.42
Retirement 2045	23.01	17.27
Retirement 2050	19.49	14.62
Retirement 2055	20.17	15.23
Retirement 2060	16.54	12.63
Retirement 2065	12.54	9.76

Mutual Fund	December 31, 2021, Share Price	December 31, 2022, Share Price
Retirement Balanced	\$15.16	\$11.95
Retirement Blend 2005	9.95	8.35
Retirement Blend 2010	9.98	8.31
Retirement Blend 2015	9.99	8.32
Retirement Blend 2020	10.02	8.32
Retirement Blend 2025	10.03	8.25
Retirement Blend 2030	10.09	8.22
Retirement Blend 2035	10.24	8.30
Retirement Blend 2040	10.14	8.17
Retirement Blend 2045	10.15	8.15
Retirement Blend 2050	10.16	8.16
Retirement Blend 2055	10.16	8.15
Retirement Blend 2060	10.14	8.12
Retirement Blend 2065	10.15	8.17
Science & Technology	43.40	26.13
Short-Term Bond	4.78	4.48
Short Duration Income	9.92	9.19
Small-Cap Stock <sup>1</sup>	69.75	51.34
Small-Cap Value	61.79	47.90
Spectrum Conservative Allocation	21.35	17.46
Spectrum Diversified Equity Fund	27.42	20.18
Spectrum Income	12.83	10.94
Spectrum International Equity	16.12	12.39
Spectrum Moderate Allocation	26.76	20.67
Spectrum Moderate Growth Allocation	42.51	31.73
Target 2005	12.55	10.11
Target 2010	12.39	9.98
Target 2015	12.80	10.24
Target 2020	13.64	10.90
Target 2025	14.70	11.73
Target 2030	15.45	12.29
Target 2035	16.16	12.73
Target 2040	16.84	13.02
Target 2045	17.59	13.53
Target 2050	18.12	13.86
Target 2055	18.29	14.02
Target 2060	15.94	12.23
Target 2065	12.53	9.76
Tax-Efficient Equity	60.91	41.97
Total Equity Market Index	51.79	41.03
Total Return	10.41	8.45
U.S. Equity Research	45.23	36.28
U.S. High Yield	9.95	7.93
U.S. Large-Cap Core	35.84	29.21
U.S. Limited Duration TIPS Index	10.24	9.15
U.S. Treasury Intermediate Index	5.96	5.15

Mutual Fund	December 31, 2021, Share Price	December 31, 2022, Share Price
U.S. Treasury Long-Term Index	\$11.67	\$7.97
U.S. Treasury Money	1.00	1.00
Ultra Short-Term Bond	5.04	4.90
Value	47.80	38.54

<sup>1</sup>Closed to new investors including new small business retirement and 403(b) plans. The funds remain open for small business retirement and 403(b) plans when the plan held fund assets at the time of the closing.

<sup>2</sup>Closed to all investors, including existing shareholders. Additional shares may not be purchased except via dividend and capital gain reinvestment.

Note: If you do not see a particular fund listed, please call us at 800-492-7670 for more information.

## LARGE PLAN AUDITS

To authorize auditor access for plan reports, call 1-800-492-7670 for instructions.

## SMALL PLAN ANNUAL AUDIT WAIVER PROVISIONS

Qualified plans generally are required to obtain an annual audit by a qualified independent public accountant. U.S. Department of Labor (DOL) regulations include conditions for small plans (generally, those with fewer than 100 participants) to be exempt from the annual audit requirement.

In addition to having a limited number of participants, the regulations require small plans to meet the additional requirements listed below in order to qualify for the annual audit waiver. Satisfaction of the requirements is determined at the beginning of each plan year. For additional details, consult with your legal or tax professional.

### GENERAL CONDITIONS FOR AUDIT WAIVER:

- As of the last day of the preceding plan year, at least 95% of a small pension plan's assets must be "qualifying plan assets" or, if less than 95% are qualifying plan assets, then any person who handles assets of a plan that do not constitute "qualifying plan assets" must be bonded in an amount that is at least equal to the value of the "non-qualifying plan assets" he or she handles.
- The SAR for the plan furnished to participants and beneficiaries must include the following additional information:
  - The amount and name of each regulated financial institution holding qualifying plan assets other than qualifying employer securities, participant loans, and qualifying self-directed accounts.
  - The name of the surety company issuing the bond if the plan has more than 5% of its assets in nonqualifying plan assets.
  - A notice that participants and beneficiaries can examine or request copies of specific financial statements and evidence of any required bond.
  - A notice stating that participants and beneficiaries should contact a DOL Employee Benefits Security Administration (EBSA) regional office if they are unable to examine or obtain financial statements or evidence of a bond.
- In response to a request from a participant or beneficiary, the plan administrator must furnish or make available for examination, without charge, copies of statements the plan receives from the regulated financial institutions holding or issuing the plan's qualifying plan assets and evidence of any required fidelity bond.

### QUALIFYING PLAN ASSETS ARE ANY OF THE FOLLOWING INVESTMENTS:

- Shares issued by an investment company registered under the Investment Company Act of 1940 (i.e., mutual fund shares).
- Assets held by a regulated financial institution.
- Investments and annuity contracts issued by an insurance company qualified to do business under the laws of any state.
- Assets in the individual account of a participant or beneficiary over which the participant or beneficiary has the opportunity to exercise control and with respect to which the participant or beneficiary is furnished, at least annually, a statement from a regulated financial institution describing the assets held (or issued) by such institution.
- Qualifying employer securities.
- Participant loans that meet the prohibited transaction exemption requirements under ERISA.

The plan administrator generally must provide the SAR no later than nine months after the close of the plan year (September 30 for a calendar year plan).

*This communication has been prepared by T. Rowe Price Trust Company for informational purposes only. T. Rowe Price Trust Company, its affiliates, and its associates do not provide legal or tax advice. Any tax-related discussion contained in this communication, is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding any tax penalties or (ii) promoting, marketing, or recommending to any other party any transaction or matter addressed herein. Please consult your independent legal counsel and/or professional tax advisor regarding any legal or tax issues raised in this communication.*

## SUMMARY ANNUAL REPORT (SAMPLE)

Based on information filed on Form 5500-SF or Form 5500.

\_\_\_\_\_  
(name of your plan)

This is a summary of the annual report for \_\_\_\_\_ for the plan year beginning \_\_\_\_\_  
(name of your plan)

\_\_\_\_\_ and ending \_\_\_\_\_. The Form \_\_\_\_\_  
(insert first day of plan year covered by this report) (insert last day of plan year covered by this report) (insert 5500 or 5500-SF)

annual report has been filed electronically with the Employee Benefits Security Administration as required under the Employee Retirement

Income Security Act of 1974 (ERISA) and was filed under the following numbers:

### Employer Identification Number:

\_\_\_\_\_  
(insert number)

### Plan Number:

\_\_\_\_\_  
(insert Plan Number,  
e.g., 001, 002, etc.)

### Basic Financial Statement

Benefits under the Plan are provided by \_\_\_\_\_. Plan expenses were \$ \_\_\_\_\_. These  
(indicate funding arrangements) (insert \$ amount)

expenses included \$ \_\_\_\_\_ in administrative expenses and \$ \_\_\_\_\_ in benefits paid to participants and  
(insert \$ amount) (insert \$ amount)

beneficiaries and \$ \_\_\_\_\_ in other expenses. A total of \_\_\_\_\_ persons were participants in, or  
(insert \$ amount) (insert number)

beneficiaries of, the Plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of Plan assets, after subtracting the liabilities of the Plan, was \$ \_\_\_\_\_ as of \_\_\_\_\_ compared  
(insert \$ amount) (last day of plan year)

to \$ \_\_\_\_\_ as of \_\_\_\_\_. During the plan year, the Plan experienced \_\_\_\_\_ in its  
(insert \$ amount) (beginning of plan year) ("an increase" or "a decrease")

net assets of \$ \_\_\_\_\_. This \_\_\_\_\_ includes unrealized \_\_\_\_\_ in the value of Plan  
(insert \$ amount) ("increase" or "decrease") ("appreciation" or "depreciation")

assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year,

or the cost of assets acquired during the year. The Plan had total income of \$\_\_\_\_\_ including employer contributions of  
(insert \$ amount)

\$\_\_\_\_\_, employee contributions of \$\_\_\_\_\_, rollover contributions of  
(insert \$ amount) (insert \$ amount)

\$\_\_\_\_\_, \_\_\_\_\_ of \$\_\_\_\_\_ and earnings from investments of  
(insert \$ amount) ("gains" or "losses") (insert \$ amount)

\$\_\_\_\_\_.  
(insert \$ amount)

*Optional paragraph if any funds are used to purchase insurance contracts.*

The plan has \_\_\_\_\_ with \_\_\_\_\_, which \_\_\_\_\_ funds toward individual policies. The  
(“a contract” or “contracts”) (name of insurance carrier(s)) (“allocate” or “allocates”)

total premiums paid for the plan year ended \_\_\_\_\_, were \$\_\_\_\_\_.  
(last day of plan year) (insert \$ amount)

**If a money purchase pension plan, select the appropriate sentence.**

**A.** Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

**B.** Not enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA. The

amount of the deficit was \$\_\_\_\_\_.  
(insert \$ amount)

## YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request to the plan administrator. The items listed below are included in that report:

List only those items included in your latest annual report.

1. An accountant's report.
2. Financial information and information on payments to service providers.
3. Assets held for investment.
4. Fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan).
5. Loans or other obligations in default or classified as uncollectible.
6. Leases in default or classified as uncollectible.
7. Transactions in excess of 5% of the plan assets.
8. Insurance information, including sales commissions paid to insurance carriers.
9. Information regarding any common or collective trusts, pooled separate accounts, master trusts, or 103-12 investment entities in which the plan participates.
10. Actuarial information regarding the funding of the plan.

To obtain a copy of the full annual report, or any part thereof, write or call:

Name	Title
Address	
Telephone	

The charge to cover copying costs will be \$\_\_\_\_\_ for the full annual report or \$\_\_\_\_\_ per page for any part thereof.  
(insert \$ amount) (insert \$ amount)

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report, because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the Plan Administrator:

Address \_\_\_\_\_;

at any other location where the report is available for examination, such as a branch office or union hall,

Address \_\_\_\_\_;

and at the U.S. Department of Labor (DOL) in Washington, D.C.; or you may obtain a copy from the DOL upon payment of copying costs. Requests to the DOL should be addressed to: Public Disclosure Room, Room N-1513, U.S. Department of Labor, Employee Benefits Security Administration, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

## ADDITIONAL INFORMATION FOR PREPARERS OF SUMMARY ANNUAL REPORTS (SAR)

T. Rowe Price cannot determine whether your plan qualifies for an exemption from the DOL's annual audit requirement for qualified plans. You should consult with your tax professional to determine your plan's eligibility for an exemption from DOL's annual audit requirement for qualified plans.

If you determine that your plan qualifies for the exemption and you elect to waive the audit requirement, you must include additional information in the plan's SAR. Refer to the "Small Plan Annual Audit Waiver Provisions" on page 6 for a list of the additional information that must be included in your SAR.

We have prepared the following draft language, which may need to be included in the SAR. Review this language carefully and make any appropriate revisions:

### Waiver of Plan Audit Requirement

The U.S. Department of Labor's regulations require that an independent qualified public accountant audit the plan's financial statements

unless certain conditions are met for the audit requirement to be waived. The plan met the audit waiver conditions for the plan year

beginning \_\_\_\_\_ and therefore has not had an audit performed. Instead, the following information is provided to  
(enter first day of plan year)

assist you in verifying that the assets reported on the [Form 5500 or Form 5500-SF] (select as applicable) were actually held by the plan.

As of the end of the \_\_\_\_\_ plan year, the following regulated financial institution(s) held or issued plan assets that  
(insert plan year)

constitute qualifying plan assets:

	\$
	\$
	\$

The plan receives year-end statements from these regulated financial institutions that confirm the above information.

The plan has been issued a fidelity bond by \_\_\_\_\_. The bond provides some protection for  
(company)

the plan against losses through fraud or dishonesty and covers any person handling certain plan assets. You have the right to examine or receive from the plan administrator, on request and at no charge, copies of statements from the regulated financial institution(s) describing the qualifying plan assets and evidence of the required bond. If you are unable to examine or obtain these documents, contact a DOL Employee Benefits Security Administration (EBSA) regional office for assistance by calling toll-free (866) 444-EBSA (3272). A listing of EBSA regional offices can be found at **dol.gov/agencies/ebsa**.

General information regarding the audit waiver requirements for small pension plans can be found on the U.S. Department of Labor website at **dol.gov/agencies/ebsa** under the heading "Frequently Asked Questions."