T.RowePrice®
INVEST WITH CONFIDENCE

Focus Choice®

A PROGRESSIVE SOLUTION FOR GROWING PLANS

Our retirement solutions are rooted in over 30 years of experience working with plan sponsors as well as the advisors and third-party administrators (TPAs) who can be critical to a plan's success. We understand that building a successful plan in today's uncertain environment is more complex than ever. We also believe in developing innovative solutions that will help drive participant outcomes over the long term.

T. Rowe Price is a leader in the retirement industry:

- Over 60% of the firm's $1.47 trillion[1] in assets under management is retirement related
- We directly support over 2 million participants and leverage the scale of SS&C, which serves more than 8 million participants and is one of the industry's leading third-party recordkeepers[1]
- FORTUNE® named T. Rowe Price one of the "World's Most Admired Companies" of 2019 among securities/asset management firms[2]

Product highlights

- Provides a modern, forward-thinking solution for evolving small companies
- Leverages industry best practices to deliver reliable, streamlined plan services
- Provides employer and plan sponsor services, participant communications, and investment management

[1]As of December 31, 2020.
[2]From FORTUNE Magazine, February 2019 © 2019 Fortune Media IP Limited. FORTUNE and The World's Most Admired Companies are registered trademarks of Fortune Media IP Limited and are used under license. FORTUNE and Fortune Media IP Limited are not affiliated with, and do not endorse products or services of, T. Rowe Price. Fortune.com

Superior Client Service

Since our founding in 1937, T. Rowe Price has embraced the guiding principle that earning our clients' confidence starts with delivering consistently excellent investment results and outstanding service.

Beginning with the plan's transition to the *Focus Choice* product and continuing through day-to-day plan management, we provide the resources, tools, and reporting you need to help ensure long-term plan health. Our suite of employer services includes:

- Recordkeeping services for 401(k) and other plan types
- Best practice considerations to improve plan performance through the use of automatic features and capabilities
- Coordinated team support from T. Rowe Price, advisor, and third party administrator (TPA) resources, when applicable
- Robust data and plan diagnostics reporting through our plan sponsor website and our advisor portal, myPLANnetwork
- Automated transactions designed to reduce the sponsor's daily administrative duties
- Regular plan and investment reviews to help measure long-term plan health
- Key participant education materials and regular electronic communications containing valuable ideas and insights

97%
Plan Retention Rate.[3]

Ongoing Fiduciary Support

In the constantly evolving landscape of fiduciary compliance, we believe that a good service provider adds value by reducing complexity. T. Rowe Price has the experience needed to support your day-to-day compliance needs and your on-going obligations to the plan, and we can scale our full-service offering to complement the services of a TPA.

As part of the *Focus Choice* product, we provide:

- Timely ideas, insights, and legislative and regulatory updates delivered proactively to plan sponsors and advisors
- Plan design consultation and streamlined testing services, including 100% online ADP/ACP, 402(g), highly compensated employees, and top-heavy determination testing, either through T. Rowe Price or in consultation with a TPA
- Quarterly plan health report
- Compliance disclosures delivered seamlessly to sponsors and participants
- FiduciarySource®, a proprietary fiduciary training program that streamlines complex topics into a series of short videos, downloadable materials, and checklists
- Financial advisor tools designed to support and drive value for clients

[3]Average small market plan retention rate over 5 years, from 2014 to 2018.

Collaborative Approach

We take a "one team" approach to our relationships with plan sponsors and advisors. As such, the *Focus Choice* product provides consistent access to assigned T. Rowe Price and SS&C specialists, both during the conversion process and beyond.

Experienced plan service team

- A relationship manager will serve as a strategic partner to help meet the goals of the plan
- A Retirement Plan Account Manager (RPAM) will manage the daily communication and serve as the key point of contact for smooth plan administration

15 YEARS

average tenure for implementation specialist.[4]

Easy setup and conversion

- An implementation specialist will oversee the entire process, from census to payroll submissions to allocation of assets
- Sponsors have the flexibility to create individually designed plan documents or take advantage of our convenient preapproved prototype plan documents (for bundled plans)
- Dedicated team will handle the conversion and provide a time line and an explanation of roles and responsibilities for each step of the process
- Can accommodate a 30-day setup for most start-up plans

Integrated participant communications

Our ultimate shared objective is ensuring that employees retire with confidence. That's why our participant communications acknowledge the competing financial priorities employees face but also provide educational information to help them to make practical decisions and affect positive changes.

At the core of the *Focus Choice* product is a powerfully integrated lifestage approach to participant education and retirement readiness, including:

16.8%

of participants increased their deferral rate in the same month they opened or clicked an email.[5]

Lifestage education programs

Plan participants at different stages of their lives and careers have different needs. Our Retire With Confidence® Program for Participants includes both proactive and on-demand communications for participants at every lifestage on topics such as planning, saving, and investing—delivered through multiple channels, including online videos and webinars.

Integrated communications

In order to meet the needs of an on-demand world, the *Focus Choice* product contains a comprehensive suite of digital communications with available group meetings for face-to-face interactions.

[4]As of December 31, 2019.
[5]T. Rowe Price 2018. Email campaign reporting. Based on Adobe Analytics.

At T. Rowe Price, we believe in strategic investing.

We believe in strategic investing. This has guided how we do business since 1937. We're deliberate and intentional—driven by independence of thought and guided by the rigor of our research—so we can strive to select the right investment opportunities as we seek to achieve our clients' objectives.

We don't wait for change, we seek to get ahead of change for our clients.

- We assess when to move with the crowd and when to move against it.
- Our people have the conviction to think independently, but act collaboratively.
- We're able to respond quickly to take advantage of market fluctuations, or we can also choose to hold tight.
- We strive to deliver returns that go beyond the limitations of simply trying to follow an index.

Over 95% of our Retirement Funds with a 10-year track record beat their 10-year Lipper average as of 9/30/21.[6]

Results will vary for other time periods. Past performance cannot guarantee future results. All funds are subject to market risk, including possible loss of principal.

Broad range of investment options

As one of the largest U.S. mutual fund companies, measured by assets under management, we offer access to a range of investment products with flexible pricing structures. And we have the ability to add services as our clients' needs grow and evolve. Our clients have access to:

- More than 90 proprietary mutual funds
- Nonproprietary investment options from more than 150 investment managers
- Multiple share class options available
- A robust brokerage service[7]
- Competitive, flexible pricing

Call 1-800-638-4546 to request a prospectus or, if available, a summary prospectus; each includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

[6]36 of our 40 Retirement Funds (Investor, Advisor, and R Class) had a 10-year track record as of 9/30/21 (includes all share classes). 36 of these 36 funds beat their Lipper average for the 10-year period. 40 of 40, 40 of 40, and 39 of 39 of the Retirement Funds outperformed their Lipper average for the 1-, 3-, and 5-year periods ended 9/30/21, respectively. Calculations are based on cumulative total return. Not all funds outperformed for all periods. (Source for data: Lipper Inc.)

For more information, call 1-800-831-1370 or contact your T. Rowe Price representative.

Choosing T. Rowe Price is a smart decision for several important reasons:

- Defined contribution plan service provider since 1982
- Recognized for exceptional client service
- Service team supported by advanced systems capabilities
- Easy plan account access for sponsors, advisors, and participants
- Comprehensive education and communications resources
- Leading investment management firm for over 75 years
- Reputation for delivering solid long-term investment performance
- Pioneer in target date investments and their use as qualified default investment alternatives

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