T. Rowe Price®
INVEST WITH CONFIDENCE

Enterprise Choice℠

A CUSTOM SOLUTION FOR HIGHLY COMPLEX PLANS

Our retirement solutions are rooted in over 30 years of experience working with plan sponsors and the financial professionals who are 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 are retirement related[1]
- Our clients rely on us to support their over 2 million participants and are 1.4 times more likely to recommend T. Rowe Price based on their satisfaction[2]
- FORTUNE® named T. Rowe Price one of the "World's Most Admired Companies" of 2019 among securities/asset management firms[3]

Product highlights

- Consultative service model to enable unique plan requirements and objectives
- Custom communications aligned with strategic goals and participant demographics
- 100% open architecture platform with flexible pricing structures

[1]As of December 31, 2020.
[2]The Chatham Partners' Net Promoter Score measures clients' likelihood of recommending T. Rowe Price to other plan sponsors. Based on the scores, respondents are categorized as Promoters, Passives, or Detractors. The Net Promoter Score is the percentage of Promoters minus the percentage of Detractors.
[3]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 been guided by the principle that earning our clients' confidence starts with delivering outstanding service and consistently excellent investment results.

Beginning with the plan's transition to the *Enterprise Choice* solution and continuing through day-to-day plan management, our highly consultative team provides the resources, tools, and reporting needed to help ensure long-term plan health. Our suite of employer services includes:

- Total retirement outsourcing: recordkeeping and related services for 401(k) and other DC plan types, along with defined benefit and nonqualified deferred compensation plans
- High-touch services for financial professionals, as well as coordinated support for plan sponsors from T. Rowe Price and our financial professionals counterparts
- Flexible, collaborative approach to planning, including an annual strategic plan customized to align plan goals with an organization's strategic objectives
- Tools to monitor plan health, including on-site plan performance and investment reviews and PlanMeter® modeling to gauge and quantify a plan's ability to help generate retirement income for its participants
- Robust, customizable data and plan diagnostics reporting through PlanView Portal, our website designed exclusively for plan sponsors and financial professionals
- Automated processes and transactions designed to reduce the sponsors' daily administrative duties

Ongoing compliance support and fiduciary education

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 both day-to-day compliance needs and education regarding longer-term fiduciary obligations.

As part of the ***Enterprise Choice*** solution, we provide:

- Timely ideas, insights, and legislative and regulatory updates delivered to plan sponsors and financial professionals
- Operational reviews and best practice considerations to help modernize plan features and minimize costs for the plan sponsor
- Consultation and testing conducted by senior associates, including ADP/ACP, 402(g), highly compensated employee determination, and other specialized testing as needed
- Fee summary and plan benchmarking services through Fiduciary Benchmarks, Inc.
- Compliance disclosures delivered seamlessly to sponsors and participants
- FiduciarySource,® a proprietary fiduciary training program that streamlines complex topics into downloadable materials, and checklists
- Additional on-site fiduciary education for sponsors seeking further information on their duties and the changing fiduciary landscape

Collaborative Approach

We take a "one team" approach to our relationships with plan sponsors and financial professionals. As such, the *Enterprise Choice* solution provides consistent access to dedicated, senior-level T. Rowe Price specialists, both during the conversion process and beyond.

Sponsors report

99%

overall satisfaction with T. Rowe Price Retirement Plan Services.[4]

Dedicated, senior-level team

- The relationship manager will serve as the plan's strategic partner
- The conversion specialist will oversee the initial conversion, as well as future mergers and acquisitions, for a seamless service experience
- The retirement plan coordinator will provide oversight and coordination of day-to-day operations and will serve as the key point of contact for smooth plan operations
- The compliance consultant will provide plan design consultation services and is supported by expert specialists to deliver testing and audit services
- The engagement consultant will build a custom participant communications strategy
- The defined contribution investment specialist will provide information on investment-related questions as needed
- Dedicated nonqualified and defined benefit service teams, when applicable, will work seamlessly with the plan's DC service team to provide a unified experience for sponsors and participants

Integrated participant experience

With the *Enterprise Choice* solution, we take a progressive approach to helping participants create saving, spending, and investment strategies that acknowledge the competing financial priorities employees face, but we also provide educational information to help them to make practical decisions and affect positive changes.

Building a custom strategy

- We begin by immersing ourselves in a company's culture and participant demographics to gain a deeper understanding of the organization's unique communication needs
- What we learn informs a communications strategy specifically designed to meet those needs
- We then deliver artfully crafted, custom multichannel communications that are fully integrated with our Retire With Confidence® Program for Participants
- Finally, we continuously monitor and evaluate the performance of our communications to drive action and inform ongoing planning

Multichannel, integrated communications

Customized digital and print campaigns are integrated with employee meeting content, retirement conversations, and the messages delivered by our phone representatives to ensure participants are receiving consistent, holistic retirement planning messaging. Sponsors also have the option to employ group meetings or to restructure the time to engage employees on an individual basis.

Powerful participant tools

Our participant digital experience is designed through extensive research and a deep understanding of participant needs to include a fully responsive website, mobile and tablet apps featuring transaction capabilities, and a number of tools and calculators to allow participants to get more engaged with their retirement plan.

[4]Chatham Partners 2020 Client Satisfaction Survey.

Broad Investment Capabilities

As one of the largest U.S. mutual fund companies, measured by assets under management, T. Rowe Price offers access to high-quality proprietary and nonproprietary investment products with flexible pricing structures across all asset classes.

The *Enterprise Choice* solution includes our most expansive range of services:

- 100% open architecture platform with access to over 9,500 mutual funds, as well as institutional investment products such as trusts
- A platform that supports diversified portfolios and custom NAV products
- Ability to offer publicly traded company stock
- Updated self-directed brokerage services featuring an enhanced user experience[5]
- Highly flexible cost structure

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, financial professionals, and participants
- Comprehensive education and communications resources
- Leading investment management firm for 80 years
- Pioneer in target date investments and their use as a qualified default investment alternative

Past performance does not guarantee future results.

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 1-800-638-4546. Read it carefully.

[5]Brokerage services offered by Charles Schwab & Co., Inc. (Member SIPC)

All investments involve risk, including possible loss of principal.

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T. Rowe Price Investment Services, Inc., distributor, T. Rowe Price mutual funds.

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

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