T.RowePrice®
INVEST WITH CONFIDENCE

Tailored Choice℠

A FLEXIBLE SOLUTION FOR EXPANDING COMPANIES

Our retirement solutions are rooted in over 30 years of experience working with plan sponsors and the advisors 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
- Our clients rely on us to support 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

- High-touch, dedicated team provides total retirement outsourcing
- Integrated employer and participant services solve specific client needs
- 100% open architecture platform with competitive cost structure

[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.

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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 consistently excellent investment results and outstanding service.

Beginning with the plan's transition to the *Tailored Choice* solution and continuing through day-to-day plan management, our 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
- Direct collaboration with a plan's financial professional to provide coordinated team support and an optimal plan service experience
- Continuous consultation and education on best practices to improve plan performance through the use of a full suite of automatic features and capabilities
- Consultative approach to ongoing planning aligns plan goals with an organization's strategic objectives
- Tools to monitor plan health, including plan performance and investment reviews
- Robust 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 sponsor's 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 **Tailored Choice** solution, we provide:

- Timely ideas, insights, and legislative and regulatory updates delivered proactively 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 fiduciary education webinars 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 *Tailored Choice* solution provides consistent access to assigned T. Rowe Price specialists, both during the conversion process and beyond.

Experienced plan service 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 participant communications strategy and facilitate custom plan communications
- 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

Our ultimate shared objective is to help 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 *Tailored Choice* solution is a powerfully integrated lifestage approach to participant education and retirement readiness, including:

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 like planning, saving, and investing—delivered through multiple channels, including video, online, and webinars.

Custom, integrated communications

Digital and print campaigns are integrated with our call center, employee meeting content, and retirement conversations to ensure participants are receiving consistent, holistic retirement planning messaging. Communications can be customized to align branding with other employee benefits.

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.

Sponsors report

99%

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

5.1 pt.

average participant deferral rate increase after using the contribution modeling tool on the website.[5]

[4]Chatham Partners 2020 Client Satisfaction Survey.
[5]Source: T. Rowe Price. Adobe Analytics. January 2020-March 2020.

Broad Investment Capabilities

As one of the largest U.S. mutual fund companies, as measured by assets under management, T. Rowe Price offers access to a wide range of proprietary and non-proprietary investment products—across all asset classes—with flexible pricing structures. And we have the ability to add services as our clients' needs grow and evolve.

Our clients have access to:

- 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 the use of diversified portfolios
- Ability to offer publicly traded company stock
- Updated self-directed brokerage services featuring an enhanced user experience[6]
- Competitive 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.

All investments involve risk, including possible loss of principal.

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

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.

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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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