



NEWS RELEASE

T. ROWE PRICE'S KEN BROOKS TO RETIRE

Senior institutional business development executive to step down in June after 17 years at the firm and 27 years in the financial services industry

Hands reins to colleagues John Masdea and Lesley Nettles, duo with extensive experience in financial services industry, including pension plans

Baltimore: April 26, 2021

NEWS

T. Rowe Price Group (NASDAQ-GS: TROW) today announced that **Ken Brooks**, senior institutional business development leader and a 17-year veteran of the firm, will retire on June 4, 2021. Through his extensive network of professional and personal relationships, particularly in the public pension fund arena, Mr. Brooks has been instrumental in the steady growth of T. Rowe Price's U.S. institutional business, which now accounts for more than \$200 billion of the firm's assets under management. Operating out of San Francisco, he anchored the firm's institutional sales efforts on the West coast and partnered with colleagues nationwide to expand the business.

Mr. Brooks has also played an active role in the firm's diversity, equity, and inclusion initiatives, having been a founding member of the firm's Ethnic Diversity Roundtable and its successor business resource group, MOSAIC. He has been a steadfast mentor to many colleagues at the firm on both professional and personal levels.

Mr. Brooks' responsibilities will be assumed by **John Masdea, CFA** and **Lesley Nettles**, both based in San Francisco. Mr. Masdea joined T. Rowe Price a decade ago in the San Francisco office and has worked closely with Mr. Brooks since then. As a senior institutional business development executive, his primary responsibility has been covering public and private pension plans across the country with over \$1 billion in assets. He will cover large institutional investors in the West and Midwest, reporting to **Doug Greenstein**, head of Institutional Business Development for Americas.

Mr. Masdea has 18 years' experience in the financial services industry. He earned an M.B.A. from Oxford University and a B.S. in physiology from the University of Southern California. Mr. Masdea is a Chartered Financial Analyst and is a FINRA Series 3, 6, 7 and 63 registered representative. Prior to joining T. Rowe Price, he was vice president of institutional sales for RS Investments.

Ms. Nettles joined T. Rowe Price in December 2020 with 25 years in the financial services industry. In the newly created role of senior public funds defined benefit specialist, Ms. Nettles helps drive the public pension fund strategy for T. Rowe Price's U.S. institutional business nationally while also taking a lead role on select public fund client relationships in the West. She reports to **Kim Young**, head of Institutional Client Service for the Americas institutional business, which also includes Canada.

Ms. Nettles joins T. Rowe Price from Fairview Capital Partners, where she served as Principal, Private Equity Fund-of-Funds for the Bay Area office. She previously served in institutional sales and client service roles with Chase Asset Management, Lend Lease Real Estate Investment, Inc., Bank of America, and American Century. Ms. Nettles holds a Bachelor of Arts from University of California, Berkeley.



QUOTES

Chris Newman, Head of Americas for T. Rowe Price's institutional business

"With his extensive industry network and relationship-building skills, Ken has been a mentor and a tremendous resource for many of us at T. Rowe Price. He has helped elevate our institutional credibility throughout the country, helping to attract and retain many of our top clients. Ken's total embodiment of our client-first orientation has been a key driver of his success. In addition to his direct business impact, we have all admired and benefited from his business acumen, high ethical standards, friendly demeanor, and good humor. He will be greatly missed."

Ken Brooks, Senior Institutional Business Development Leader

"It has been an honor to work for such a premier investment management firm – one known for its high standards in client service and the caliber of its people. I've been privileged to make a contribution to the success of the U.S. institutional business and the firm at large. I'm confident that clients will be well-served by **John and Lesley**. They are both extremely talented, well-connected in the industry, and very collaborative. John has done a fantastic job over the last decade at T. Rowe Price. Lesley has a strong track record in her career and possesses all the qualities that are the key to success here."

BACKGROUND ON KEN BROOKS

Mr. Brooks joined T. Rowe Price in 2004, based in San Francisco. He earned a B.A. in economics and political science from the University of California (Irvine) and a J.D. from the Georgetown University Law Center. Before joining T. Rowe Price, he was a senior business development executive at several other asset management firms. Mr. Brooks has also served on several public and non-profit boards over his illustrious professional career.

ABOUT T. ROWE PRICE

Founded in 1937, T. Rowe Price (NASDAQ-GS: TROW) is an independent global asset management company with \$1.52 trillion in assets under management as of March 31, 2021. The firm is focused on delivering investment excellence and retirement services for institutional, intermediary, and individual investors. Our strategic investing approach, driven by independent thinking and guided by rigorous research, helps clients feel confident in pursuing financial goals. For more information, visit troweprice.com, Twitter, YouTube, LinkedIn, Instagram, or Facebook.

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