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T. Rowe Price Hires Naoyuki Honda as Country Head for Japan

Financial services industry veteran to lead local office and distribution strategy. Brings extensive experience in the Japanese institutional and intermediary channels as firm deepens its longstanding commitment to serve Japanese clients

TOKYO--(BUSINESS WIRE)-- T. Rowe Price today announced that Naoyuki Honda will join the firm in early May to officially become Country Head for Japan after a filing with Japanese regulators. In this important role, Mr. Honda, a veteran of three decades in the financial services and asset management industries, will act as the firm's official Representative in Japan and lead its overall Japanese business and distribution strategy, working closely with senior colleagues in Tokyo and across the firm.

Mr. Honda will lead T. Rowe Price's business in Japan, including sales and client service functions. After appointment as a Representative in Japan, he will be responsible for the overall management of T. Rowe Price's office in Tokyo, ensuring optimal coordination of the Japanese business across all functions locally and with other T. Rowe Price offices. Mr. Honda will also liaise with Japanese governmental and regulatory authorities as well as industry associations.

Mr. Honda joins the firm from Mitsubishi UFJ Morgan Stanley PB Securities, where he has spent a decade, most recently as Managing Director, Chief Product Officer, and Head of Marketing and Product Development. Prior to this position, Mr. Honda spent two decades in senior management and sales roles at Merrill Lynch Investment Managers Japan, Merrill Lynch Japan, and at Goldman Sachs in the US and in Japan. He began his career at Sanyo Securities Co., Japan, in 1983 after graduating with a Bachelor of Sciences degree in International Finance and Trade from Louisiana State University in the U.S.

Mr. Honda will report to Scott Keller, Head of Global Investment Services, Asia Pacific.

QUOTES

Scott Keller, Head of Global Investment Services, Asia Pacific:

"We are thrilled to welcome Naoyuki Honda to T. Rowe Price. He is a seasoned veteran with over 30 years in financial industries, including investment management, institutional business, and wealth management business, with mostly US-based firms. Honda-san brings proven cross-functional leadership capabilities as well as deep experience and knowledge of the Japanese investment management marketplace. His strong leadership track record in building and maintaining client relationships is exactly what we need to bring our investment expertise and services to a growing number of institutional and intermediary clients in Japan."

Mr. Naoyuki Honda:

"I am greatly honored to be joining T. Rowe Price and look forward to helping deepen and expand the business in Japan. T. Rowe Price has a longstanding reputation for investment excellence, superior client service and the highest standards of integrity. Building off these strong foundations, I'm excited about developing products and services for an increasing range of Japanese clients in the years ahead."

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$763.1 billion in assets under management as of December 31, 2015. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. For more information, visit troweprice.com.

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