



NEWS RELEASE

T. ROWE PRICE ANNOUNCES NEW EMEA, APAC DISTRIBUTION HEADS

Leadership appointments support firm's strategic priorities to further diversify distribution footprint, enhance global growth

Baltimore: August 16, 2018

NEWS

T. Rowe Price Group (NASDAQ-GS: TROW) today announced several senior leadership appointments within its Global Investment Management Services (GIMS) division, the part of the organization responsible for the firm's global institutional and financial intermediary businesses.

Effective January 1, 2019, **Scott Keller**, currently head of GIMS, Asia Pacific (APAC), will become the new head of GIMS, Europe, Middle East and Africa (EMEA), and **Nick Trueman**, currently head of Asia ex-Japan Institutional will succeed Scott Keller as head of GIMS, Asia Pacific. In addition, **Elsie Chan**, currently head of GIMS, Asia ex-Japan Intermediaries will take on a newly created role as head of GIMS, Asia ex-Japan, with responsibility for the institutional and intermediary businesses in the region.

Mr. Keller, who will be based in London, and Mr. Trueman, who will remain based in Singapore, will both report to Robert Higginbotham, head of GIMS. Ms. Chan will remain based in Hong Kong and report to Mr. Trueman.

QUOTES

Robert Higginbotham, Head of Global Investment Management Services, T. Rowe Price

"Growth across EMEA and APAC remains a key strategic priority for the firm. With net inflows from these regions on positive trajectories and plans in place to expand client relationships and further our geographic diversification, these leadership appointments will enhance our ability to continue our progress while meeting the needs of our clients."

"Scott has been a key member of our senior management team globally and his success overseeing the growth of our APAC business, along with his extensive global experience which includes 10 prior years in Europe, makes him eminently qualified to guide our next phase of growth in EMEA. He will be taking over leadership of the EMEA business at a positive time for the team in this region, and will bring the full range of experience, skill, and knowledge of how to lead a complex multi-country, multi-channel, multi-product business."

"Nick's background and expertise in sales leadership, understanding of the Asia Pacific region, and demonstrated investment knowledge make him the ideal candidate to lead our growth plan in the region and continue our current success. Elsie's appointment replicates the model we've successfully employed in Australia and Japan and is a sign of the growing success of both our intermediary and institutional teams in Asia. I am very pleased that having such a strong team within the Asia Pacific business has enabled Nick and Elsie to take on even broader leadership roles."

BACKGROUND ON SCOTT KELLER

Mr. Keller is currently head of Asia Pacific for the Global Investment Management Services (GIMS) division of T. Rowe Price, and a member of the GIMS Executive Committee. He has 20 years of experience across various aspects of the financial services industry. Prior to joining T. Rowe Price in 2014, Mr. Keller served in a variety of leadership positions at UBS in both Europe and Asia, including head of Pan Asia APAC, accountable for building the institutional and intermediary businesses; deputy head of key account management EMEA; and chief financial officer



EMEA at UBS Global Asset Management. During his 17-year career at UBS he also served as head of investment consulting in Hong Kong and Singapore and held roles in investor relations and group strategic analysis for UBS Group in Switzerland. Mr. Keller has a B.S. in international area studies from Drexel University in Philadelphia; an M.A. in German and European studies from Georgetown University in Washington, D.C.; and an M.A. in political science from the Central European University in Budapest, Hungary. He also has earned the Chartered Financial Analyst and Certified Alternative Investment Analyst designations.

BACKGROUND ON NICK TRUEMAN

Mr. Trueman is currently head of the Asia ex-Japan institutional business for the Global Investment Management Services (GIMS) division of T. Rowe Price, and a member of the firm's Asia Pacific Executive Committee. He has 17 years of investment industry experience, 10 of which have been with T. Rowe Price. Before relocating to Singapore with T. Rowe Price in 2013, Mr. Trueman was head of Consultant Relations for EMEA and chairperson of the EMEA Consultant Relations Committee. Prior to joining the firm in 2007, he worked as a portfolio manager at AXA Rosenberg Investment Management after starting his career in London with Schroders. Mr. Trueman earned an M.A. (with honours) from the University of Edinburgh and an investment management certificate from the UK Society for Investment Professionals.

BACKGROUND ON ELSIE CHAN

Ms. Chan is currently head of the Asia ex-Japan intermediaries business for the Global Investment Management Services (GIMS) division of T. Rowe Price. She joined T. Rowe Price in 2015 to build out the financial intermediaries business in the region. Prior to joining the firm, Ms. Chan was a managing director at UBS Global Asset Management and responsible for all aspects of wholesale distribution in Hong Kong and Southeast Asia, including sales, marketing, product development, and product management. Before joining UBS, she held various roles at Allianz Global Investors, BNP Paribas Asset Management, and BlackRock. Ms. Chan holds her M.B.A. from INSEAD and has earned the Chartered Financial Analyst designation.

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. (troweprice.com), is a global investment management organization with \$1.07 trillion in assets under management as of July 31, 2018. 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.

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