



NEWS RELEASE

REFINITIV LIPPER NAMES T. ROWE PRICE 2022 BEST OVERALL LARGE U.S. FUND MANAGEMENT GROUP; FIRM ALSO RECEIVES 24 AWARDS FOR FUND PERFORMANCE

Baltimore: March 16, 2022

NEWS

- T. Rowe Price was named Refinitiv Lipper’s 2022 Best Overall Large U.S. Fund Management Group over 3 years on March 10, 2022. The award recognizes above-average risk-adjusted performance across bond, equity, and mixed-asset product lineups combined.
- T. Rowe Price also received 24 awards for 21 funds in the Refinitiv Lipper 2022 Fund Awards. Awards at the individual fund level are bestowed for consistently strong risk-adjusted performance relative to peers over 3-, 5-, and 10-year time periods. The individual fund winners are in the table below.
- T. Rowe Price received awards in the following Lipper fund categories: Corporate Debt BBB-Rated, Financial Services, Global High Yield, Global Multi-Cap Growth, Health/Biotechnology, Mid-Cap Growth, Mixed-Asset Target Allocation Growth, Real Return, and Mixed-Asset Target: 2010, 2015, 2020, 2025, 2030, 2045, 2055+, and 2060.

QUOTE

Eric Veiel, Head of Global Equity and Chief Investment Officer, T. Rowe Price:

- “We are honored and grateful that T. Rowe Price has been recognized with such a prestigious award. It demonstrates the value that our strategic investing approach brings to our clients. And it reflects the impressive strength and depth of the investment professionals we are fortunate to have, including the portfolio managers, analysts and traders who comprise our global research and trading teams.”

Andy McCormick, Head of Fixed Income and Chief Investment Officer, T. Rowe Price

- “Our portfolio managers, the analysts who make up one of the industry’s largest and most experienced global research platforms, and our trading teams, strive every day to deliver superior, long-term investment results to our clients. We are pleased that their achievements have been recognized with these distinguished awards.”

Classification	Fund Name
Mixed-Asset Target 2010 Funds	
10 Years	T. Rowe Price Retirement 2010 Fund
5 Years	T. Rowe Price Retirement I 2010 Fund, I Class
3 Years	T. Rowe Price Retirement I 2010 Fund, I Class
Mixed-Asset Target 2015 Funds	
10 Years	T. Rowe Price Retirement 2015 Fund



5 Years	T. Rowe Price Retirement I 2015 Fund, I Class
3 Years	T. Rowe Price Retirement I 2015 Fund, I Class
Mixed-Asset Target 2020 Funds	
10 Years	T. Rowe Price Retirement 2020 Fund
5 Years	T. Rowe Price Retirement I 2020 Fund, I Class
Mixed-Asset Target 2025 Funds	
10 Years	T. Rowe Price Retirement 2025 Fund
5 Years	T. Rowe Price Retirement I 2025 Fund, I Class
Mixed-Asset Target 2030 Funds	
5 Years	T. Rowe Price Retirement I 2030 Fund, I Class
Mixed-Asset Target 2045 Funds	
3 Years	T. Rowe Price Retirement I 2045 Fund, I Class
Mixed-Asset Target 2050 Funds	
3 Years	T. Rowe Price Retirement I 2050 Fund, I Class
Mixed-Asset Target 2055+ Funds	
3 Years	T. Rowe Price Retirement I 2055 Fund, I Class
Mixed-Asset Target 2060 Funds	
3 Years	T. Rowe Price Retirement I 2060 Fund, I Class
Mixed-Asset Target Allocation Growth Funds	
10 Years	T. Rowe Price Capital Appreciation Fund
Corporate Debt BBB-Rated Funds	
5 Years	T. Rowe Price Institutional Long Duration Fund
3 Years	T. Rowe Price Institutional Long Duration Fund
Financial Services Funds	
10 Years	T. Rowe Price Financial Services Fund
Global High Yield Funds	
5 Years	T. Rowe Price Global High Income Bond Fund, I Class
Global Multi-Cap Growth Funds	
10 Years	T. Rowe Price Global Stock Fund
Health/ Biotechnology Funds	
10 Years	T. Rowe Price Health Sciences Fund
Mid-Cap Growth Funds	
10 Years	T. Rowe Price New Horizons Fund
Real Return Funds	
3 Years	T. Rowe Price Real Assets, I Class

ABOUT THE REFINITIV LIPPER FUND AWARDS

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60, and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com. Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.



The Best Overall US Fund Group award is given to the group with the lowest average decile ranking of its respective asset class results based on the methodology described above. Large fund family groups with at least five equity, five bond, and three mixed-asset portfolios are eligible for an overall group award.

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ABOUT REFINITIV LIPPER

Refinitiv Lipper provides independent insight on global collective investments, including mutual funds, retirement funds, hedge funds, and fund fees and expenses. Lipper offers premium-quality data, fund ratings, analytical tools, and global commentary through specialized product offerings. Trusted by investment professionals for more than 40 years, Lipper provides unparalleled expertise and insight to the funds industry.

ABOUT T. ROWE PRICE

Founded in 1937, T. Rowe Price (NASDAQ-GS: TROW) is an independent global asset management company with \$1.54 trillion in assets under management as of February 28, 2022. 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](https://www.troweprice.com), [Twitter](#), [YouTube](#), [LinkedIn](#), [Instagram](#), or [Facebook](#).

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ADDITIONAL INFORMATION

All investments are subject to risk, including the possible loss of principal. Fixed-income securities are subject to credit risk, liquidity risk, call risk, and interest-rate risk. As interest rates rise, bond prices generally fall. International investments can be riskier than U.S. investments due to the adverse effects of currency exchange rates, differences in market structure and liquidity, as well as specific country, regional, and economic developments. Small-cap stocks have generally been more volatile in price than the large-cap stocks. The prices of sector focused funds tend to be more volatile than more diversified funds.

The principal value of the Retirement and Retirement I Funds – Class I is not guaranteed at any time, including at or after the target date, which is the approximate year an investor plans to retire (assumed to be age 65) and likely stop making new investments in the fund. If an investor plans to retire significantly earlier or later than age 65, the funds may not be an appropriate investment even if the investor is retiring on or near the target date. The funds' allocations among a broad range of underlying T. Rowe Price stock and bond funds and derivatives will change over time. The funds emphasize potential capital appreciation during the early phases of retirement asset accumulation, balance the need for appreciation with the need for income as retirement approaches, and focus on supporting an income stream over a long-term postretirement withdrawal horizon. The funds are not designed for a lump-sum redemption at the target



date and do not guarantee a particular level of income. The funds maintain a substantial allocation to equities both prior to and after the target date, which can result in greater volatility over shorter time horizons. Derivatives may be riskier or more volatile than other types of investments because they are generally more sensitive to changes in market or economic conditions.

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, visit troweprice.com. Read it carefully.

Only eligible investors may purchase Institutional shares. See a prospectus for eligibility requirements and other available share classes.

Past performance cannot guarantee future results.

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

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