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## T. Rowe Price Names Andrew Astley As Global Head Of Product

BALTIMORE, Nov. 30, 2016 /PRNewswire/ -- T. Rowe Price Group (NASDAQ-GS: TROW) has hired Andrew Astley as global head of product, effective January 23, 2017. In leading the global product group, Mr. Astley will collaborate with the firm's investment and distribution teams to develop product strategies for U.S. Equity, Global/International Equity, Fixed Income, and Asset Allocation. He will also focus on developing and implementing plans for launching new products, ensuring that the firm's existing range of strategies continue to meet the needs of clients and prospects, and delivering high-quality investment and product content.

Mr. Astley will be based in Baltimore and report to Robert Higginbotham, a member of the firm's Management Committee.

Mr. Astley previously served as head of global product and marketing at State Street Global Advisors (SSGA) for eight years and was formerly the firm's chief operating officer for EMEA based in London. A member of their executive leadership team, he most recently served as head of integration and transition during State Street's acquisition of GE Asset Management. Prior to joining SSGA in 1997, Mr. Astley worked in a variety of client-facing roles at PanAgora Asset Management. He graduated from the University of Michigan with a B.A. in political science and has also earned the Chartered Financial Analyst designation.

### QUOTES

#### Robert Higginbotham, Management Committee Member

"As we invest further in broadening our investment capabilities and distribution reach, combining strong management of our current and future product range with our outstanding investment performance and client service will enable us to continue meeting evolving client needs across channels and geographies."

"Introducing new investment strategies and vehicles is a key strategic initiative designed to help grow and further diversify our business. As we continue this build out, Andrew's strong product and global experience built over 25 years in the investment industry will be a powerful asset to our clients and to our firm. We look forward to welcoming him in January 2017 as he takes on this very important role."

#### Andrew Astley, Global Head of Product

"I look forward to working with the experienced and talented global product team at T. Rowe Price, and helping strengthen the firm's long-term competitive position as a leading global active investment manager."

### ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. ([troweprice.com](http://troweprice.com)) is a global investment management organization with \$812.9 billion in assets under management as of September 30, 2016. 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 a variety of 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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