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T. Rowe Price Investor Class Funds Debut With No Transaction Fee On Charles Schwab's Mutual Fund OneSource® Service

- Over 100 Investor Class funds are now available, bringing investors more choice and flexibility at low cost -

BALTIMORE, April 3, 2017 /PRNewswire/ -- T. Rowe Price Group (NASDAQ-GS: TROW) announced today that for the first-time, retail investors and registered investment advisors (RIAs) are able to purchase Investor Class shares of its mutual funds through Charles Schwab & Co., Inc. (Schwab)'s Mutual Fund OneSource® service with no-transaction-fee (NTF). This new agreement is effective on April 3, 2017.

"This offer marks an important stage in the evolution of fund distribution at T. Rowe Price," said Steve Larson, head of U.S. Intermediaries - Platform Services for T. Rowe Price. "It gives investors and RIAs a way to access T. Rowe Price funds that they haven't had before through Schwab. The investment marketplace is increasingly becoming more cost-conscious and being on OneSource underscores our longstanding commitment to offering high-quality funds focused on long-term performance at a low cost."

Delivering on this commitment, Mr. Larson said that more than 100 T. Rowe Price Investor Class funds will be available to individual investors using Schwab Mutual Fund OneSource® with no sales charge, no 12b-1 fee, and no-transaction-fee. The funds' presence on the service will also give RIAs greater flexibility to choose the T. Rowe Price Investor Class funds for their clients' investment needs, he added.

In addition, Schwab will also make the institutionally priced T. Rowe Price I Class share available to RIAs who custody their clients' assets at Schwab for a transaction fee.

For more information about T. Rowe Price and its funds, please visit www.troweprice.com.

Download a prospectus (link to: <https://www4.troweprice.com/gis/fai/us/en/search.html/literature/Prospectus>)

T. Rowe Price mutual funds are subject to ongoing management fees and may be subject to redemption fees. See prospectus for details. All funds are subject to market risk, including possible loss of principal.

T. Rowe Price Investment Services, Inc., distributor.

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Charles Schwab & Co., Inc., member SIPC, receives remuneration from fund companies participating in Schwab's Mutual Fund OneSource® service for record keeping, shareholder services and other administrative services. Schwab also may receive remuneration from transaction fee fund companies for certain administrative services.

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. (troweprice.com) is a global investment management organization with \$810.8 billion in assets under management as of December 31, 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 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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