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T. Rowe Price Wins Twenty-Six 2018 Thomson Reuters Lipper Fund Awards

Multi-Asset funds recognized with 17 awards for strong risk-adjusted performance across 3-, 5-, or 10-year periods ending November 30, 2017

BALTIMORE, Feb. 28, 2018 /PRNewswire/ --

NEWS

- T. Rowe Price (NASDAQ: TROW) announced today that 26 of its mutual funds received 2018 Thomson Reuters Lipper Fund Awards.
- The awards honor funds that have demonstrated consistently strong risk-adjusted 3-, 5-, and 10-year performance relative to their peers.
- T. Rowe Price was honored across sectors, asset classes, and performance periods, including 17 awards in the Mixed-Asset categories.
- T. Rowe Price was also recognized in the Mid-Cap Growth, Large-Cap Growth, International Large-Cap Core, Global Natural Resources, Health/Biotechnology, Pacific Ex-Japan, Financial Services, and Maryland Municipal Debt categories.

QUOTES

Rob Sharps, Group Chief Investment Officer, T. Rowe Price:

- "We are honored to receive multiple Thomson Reuters Lipper Fund Awards across several sectors and asset classes. This recognition is a testament to the strength of our global platform of portfolio managers and research analysts. We are grateful to Thomson Reuters Lipper for this acknowledgement."

Robert Jenkins, Global Head of Research, Thomson Reuters Lipper:

- "We congratulate T. Rowe Price for capturing awards in multiple target date fund categories. Their winning funds demonstrate the superior risk-adjusted returns we honor."

United States Fund Awards			
Classification	Fund Name	Share Class Count	Portfolio Manager
Large-Cap Growth Funds			
3 Years	T. Rowe Price Institutional Large-Cap Growth Fund (Certificate)	554	Taymour Tamaddon, CFA
Mixed-Asset Target Allocation Moderate Funds			
3 Years	T. Rowe Price Personal Strategy Balanced Fund (Certificate)	494	Charles Shriver, CFA
Mixed-Asset Target Allocation Growth Funds			
10 Years	T. Rowe Price Capital Appreciation Fund (Certificate)	315	David Giroux, CFA
Mid-Cap Growth Funds			
10 Years	T. Rowe Price Institutional Mid-Cap Equity Growth Fund (Certificate)	223	Brian Berghuis, CFA
Mixed-Asset Target 2030 Funds			
3 Years	T. Rowe Price Retirement 2030 Fund (Trophy)	180	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2020 Funds			

3 Years	T. Rowe Price Retirement 2020 Fund (Trophy)	176	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2025 Funds			
3 Years	T. Rowe Price Retirement 2025 Fund (Trophy)	155	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2020 Funds			
5 Years	T. Rowe Price Retirement 2020 Fund (Certificate)	143	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2025 Funds			
5 Years	T. Rowe Price Retirement 2025 Fund (Certificate)	127	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2020 Funds			
10 Years	T. Rowe Price Retirement 2020 Fund (Certificate)	83	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2030 Funds			
10 Years	T. Rowe Price Retirement 2030 Fund (Certificate)	83	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2040 Funds			
10 Years	T. Rowe Price Retirement 2040 Fund (Certificate)	83	Jerome Clark, CFA and Wyatt Lee, CFA
International Large-Cap Core Funds			
3 Years	T. Rowe Price Institutional International Core Equity Fund (Certificate)	71	Raymond Mills, CFA
Mixed-Asset Target 2015 Funds			
5 Years	T. Rowe Price Retirement 2015 Fund (Trophy)	62	Jerome Clark, CFA and Wyatt Lee, CFA
Global Natural Resources Funds			
10 Years	T. Rowe Price New Era Fund (Certificate)	61	Shawn Driscoll
Health/Biotechnology Funds			
5 Years	T. Rowe Price Health Sciences Fund (Trophy)	55	Ziad Bakri, CFA, MD
Mixed-Asset Target 2010 Funds			
10 Years	T. Rowe Price Retirement 2010 Fund (Certificate)	54	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2035 Funds			
10 Years	T. Rowe Price Retirement 2035 Fund (Certificate)	52	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2050 Funds			
10 Years	T. Rowe Price Retirement 2050 Fund (Certificate)	52	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2025 Funds			
10 Years	T. Rowe Price Retirement 2025 Fund (Certificate)	52	Jerome Clark, CFA and Wyatt Lee, CFA
Mixed-Asset Target 2045 Funds			
10 Years	T. Rowe Price Retirement 2045 Fund (Certificate)	52	Jerome Clark, CFA and Wyatt Lee, CFA
Financial Services Funds			
10 Years	T. Rowe Price Financial Services Fund (Certificate)	48	Gabriel Solomon
Health/Biotechnology Funds			
10 Years	T. Rowe Price Health Sciences Fund (Certificate)	48	Ziad Bakri, CFA, MD
Pacific Ex-Japan Funds			
3 Years	T. Rowe Price Asia Opportunities Fund (Certificate)	46	Eric Moffett
Mixed-Asset Target 2015 Funds			
10 Years	T. Rowe Price Retirement 2015 Fund (Certificate)	31	Jerome Clark, CFA and Wyatt Lee, CFA
Maryland Municipal Debt Funds			
5 Years	T. Rowe Price Maryland Tax-Free Bond Fund (Certificate)	24	Hugh McGuirk, CFA

ABOUT THE THOMSON REUTERS LIPPER FUND AWARDS

For more than three decades and in over 20 countries worldwide, the Thomson Reuters Lipper Fund Awards have honoured funds and fund management firms that have excelled in providing consistently strong risk-adjusted performance relative to their peers. For more information, please contact Markets.Awards@thomsonreuters.com or visit <http://www.lipperfundawards.com/>.

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ADDITIONAL INFORMATION

All investments are subject to risk, including the possible loss of principal.

For Lipper Best Individual Funds, the calculation periods extend over 36, 60 and 120 months. The highest Lipper Leader for Consistent Return (Effective Return) value within each eligible classification determines the fund classification winner over 3, 5 or 10 years as of the period end and no other time periods. Only one share class (the one with the best Lipper Leader score) is used for each portfolio in determining asset class and overall awards. 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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