

T. Rowe Price

T. ROWE PRICE LAUNCHES ACTIVE CORE ETFs BLENDING BENEFITS OF ACTIVE AND PASSIVE INVESTING; FEES WAIVED THROUGH JANUARY 2027

December 11, 2025

The T. Rowe Price Active Core U.S. Equity ETF and Active Core International Equity ETF combine the low tracking error of index portfolios and the firm's hallmark active fundamental and quantitative investment research

BALTIMORE, Dec. 11, 2025 /PRNewswire/ -- T. Rowe Price, a global investment management firm and a leader in retirement, announced today the addition of two new active equity exchange-traded funds (ETFs): T. Rowe Price Active Core U.S. Equity ETF (Ticker: TACU) and T. Rowe Price Active Core International Equity ETF (Ticker: TACN). The new funds began trading on NYSE Arca today, and T. Rowe Price is fully waiving fees for the ETFs' first 13 months.*



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The two new ETFs apply T. Rowe Price's active management, leveraging targeted security selection through fundamental and quantitative research and a disciplined, risk-controlled approach, while maintaining low fees and low index tracking error, features typically associated with passive investing.

- **T. Rowe Price Active Core U.S. Equity ETF (TACU)** is an actively managed core U.S. Large Cap portfolio seeking to outperform the broad U.S. equity market with approximately 550-650 holdings.
- **T. Rowe Price Active Core International Equity ETF (TACN)** is an actively managed core international equity portfolio that seeks to outperform the broad global ex-U.S. developed equity markets with approximately 400-500 holdings.

Both ETFs are team-managed by Jordan Pryor CFA[®], with 11 years of experience; Andrew Tang CFA[®], who has 12 years of investment experience; Laurence Taylor CFA[®], who has 26 years of experience; and Joe Wolfe CFA[®], who has 24 years of experience.

Today's launches bring T. Rowe Price's roster of active ETFs to 30, including 20 equity ETFs and 10 fixed income offerings. Each ETF delivers key features associated with ETFs such as tax efficiency, more competitive expense ratios, and the flexibility to buy and sell shares throughout the trading day. Portfolio managers follow the firm's regular practice of asking better questions, as they strive to deliver better investment outcomes for clients.

QUOTE

Tim Coyne, Global Head of Exchange-Traded Funds

"Our Active Core ETFs uniquely blend the benefits of passive index portfolios with fully active strategies, adding a compelling new dimension to our ETF lineup. By combining T. Rowe Price's active management expertise with robust quantitative research, these ETFs give investors access to our portfolio managers' best ideas and the potential to outperform benchmarks—while maintaining disciplined risk controls and a cost-efficient structure. In offering a 13-month fee waiver, we're underscoring our commitment to helping investors experience how Active Core strategies can enhance their portfolios."

* TACU's gross expense ratio is 0.14%; TACN's gross expense ratio 0.20%. Fees for both funds will be waived through January 30, 2027, making the funds' net expense ratios zero for the duration of the waiver.

ABOUT T. ROWE PRICE

T. Rowe Price (NASDAQ-GS: TROW) is a leading global asset management firm, entrusted with managing \$1.79 trillion in client assets as of November 30, 2025, about two-thirds of which are retirement-related. Renowned for over 85 years of investment excellence, retirement leadership, and independent proprietary research, the firm leverages its longstanding expertise to ask better questions that can drive better investment decisions. Built on a culture of integrity and prioritizing client interests, T. Rowe Price empowers millions of investors worldwide to thrive amidst evolving markets. Visit [troweprice.com/newsroom](https://www.troweprice.com/newsroom) for news and public policy commentary.

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](https://www.troweprice.com). Read it carefully.

ETFs are bought and sold at market prices, not net asset value (NAV). Investors generally incur the cost of the spread between the prices at which shares are bought and sold. Buying and selling shares may result in brokerage commissions which will reduce returns.

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SOURCE T. Rowe Price Group

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