



T. ROWE PRICE HONORED WITH FIFTY-SIX 2018 FUND AWARDS FROM INVESTOR'S BUSINESS DAILY

Funds across several categories beat benchmarks for the past one-, three-, five-, and 10-year periods ending December 31, 2017

Baltimore: March 26, 2018

NEWS

- T. Rowe Price announced today that its mutual funds were winners of 56 Investor's Business Daily's Best Mutual Funds 2018 Awards.
- The awards honor funds that have beat benchmarks for the past one-, three-, five-, and 10-year periods ending December 31, 2017.
- T. Rowe Price was honored in 11 categories, including U.S. Diversified Equity Funds, Growth Funds, Blend Funds, Large-cap Funds, Mid-cap Funds, Small-cap Funds, Sector Funds, International Stock Funds, Taxable Bond Funds, Muni Bond Funds, and International Bond Funds.
- Several of T. Rowe Price's funds received special recognition for their 10-year performance, including the T. Rowe Price New Horizons Fund in the U.S. Diversified Equity Funds, Growth Funds, and Small-cap Funds categories; the T. Rowe Price Institutional Mid-Cap Equity Growth Fund in the Mid-cap Funds category; and the T. Rowe Price Global Technology Fund and T. Rowe Price Media and Telecommunications Fund in the Sector Funds category.

QUOTES

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

- "We are honored Investor's Business Daily has acknowledged so many of our actively managed funds for beating benchmarks the past one-, three-, five-, and 10-year periods. Being recognized across such a wide spectrum of sectors, asset classes, and investing styles speaks to the strength of T. Rowe Price's bottom-up investment approach, and the talent of our global platform of portfolio managers and research analysts.

Susan Warfel, Managing Editor, Investor's Business Daily:

- "IBD's Best Mutual Funds Awards recognize an elite class of funds that have delivered superior performance in all four time periods included in the analysis. Investor's Business Daily congratulates T. Rowe Price for the strong showing of its funds among the 2018 award winners."

AWARDS DETAILS

CATEGORY	TICKER
U.S. Diversified Equity Funds	
T. Rowe Price New Horizons	PRNHX
T. Rowe Price Institutional Large-Cap Growth	TRLGX



T. Rowe Price QM US Small-Cap Growth Equity	PRDSX
T. Rowe Price Institutional Mid-Cap Equity Growth	PMEGX
T. Rowe Price New America Growth	PRWAX
T. Rowe Price Mid-Cap Growth	RPMGX
T. Rowe Price Institutional Large-Cap Core Growth	TPLGX
T. Rowe Price Blue Chip Growth	TRBCX
T. Rowe Price Growth Stock	PRGFX
T. Rowe Price Tax-Efficient Equity	PREFX
T. Rowe Price Institutional US Structured Research	TRISX
T. Rowe Price Capital Opportunity	PRCOX

Equity Growth Funds

T. Rowe Price New Horizons	PRNHX
T. Rowe Price Institutional Large-Cap Growth	TRLGX
T. Rowe Price QM US Small-Cap Growth Equity	PRDSX
T. Rowe Price Institutional Mid-Cap Equity Growth	PMEGX
T. Rowe Price New America Growth	PRWAX
T. Rowe Price Mid-Cap Growth	RPMGX
T. Rowe Price Institutional Large-Cap Core Growth	TPLGX
T. Rowe Price Blue Chip Growth	TRBCX
T. Rowe Price Growth Stock	PRGFX
T. Rowe Price Tax-Efficient Equity	PREFX

Equity Blend

T. Rowe Price Institutional US Structured Research	TRISX
T. Rowe Price Capital Opportunity	PRCOX

Large-cap Funds

T. Rowe Price Institutional Large-Cap Growth	TRLGX
T. Rowe Price New America Growth	PRWAX
T. Rowe Price Institutional Large-Cap Core Growth	TPLGX
T. Rowe Price Blue Chip Growth	TRBCX
T. Rowe Price Growth Stock	PRGFX
T. Rowe Price Tax-Efficient Equity	PREFX
T. Rowe Price Institutional US Structured Research	TRISX
T. Rowe Price Capital Opportunity	PRCOX

Mid-cap Funds

T. Rowe Price Institutional Mid-Cap Equity Growth	PMEGX
T. Rowe Price Mid-Cap Growth	RPMGX

Small-cap Funds

T. Rowe Price New Horizons	PRNHX
T. Rowe Price QM US Small-Cap Growth Equity	PRDSX

Sector Funds

T. Rowe Price Global Technology	PRGTX
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T. Rowe Price Media & Telecommunications	PRMTX
T. Rowe Price Science & Technology	PRSCX
International Stock Funds	
T. Rowe Price International Discovery	PRIDX
T. Rowe Price Global Stock	PRGSX
T. Rowe Price Japan	PRJPX
T. Rowe Price International Stock	PRITX
T. Rowe Price Overseas Stock	TROSX
U.S. Taxable Bond Funds	
T. Rowe Price Institutional High Yield	TRHYX
T. Rowe Price High Yield	PRHYX
T. Rowe Price US Treasury Long-Term	PRULX
T. Rowe Price Corporate Income	PRPIX
T. Rowe Price Spectrum Income	RPSIX
T. Rowe Price Institutional Core Plus	TICPX
T. Rowe Price US Bond Enhanced Index	PBDIX
Muni Bond Funds	
T. Rowe Price Tax-Free High Yield	PRFHX
T. Rowe Price Summit Municipal Inc	PRINX
T. Rowe Price California Tax-Free Bond	PRXCX
International Bond Funds	
T. Rowe Price Institutional Emerging Markets Bond	TREBX
T. Rowe Price Emerging Markets Bond	PREMX

ABOUT INVESTOR'S BUSINESS DAILY

Investor's Business Daily is a leading financial news and research organization recognized for proprietary stock screens, comparative performance ratings and a record of identifying stock leaders as they emerge. The company takes a data-first approach to investing, educating investors about how to invest successfully using tested methods and sound research. IBD has honed its approach over the last 50 years to help investors make smarter decisions. Its stock lists have outperformed the S&P, and its recent presidential poll, the most accurate over the past four election cycles, was one of only two national polls to accurately predict the outcome of the 2016 Presidential Election. IBD offers a number of interactive stock research tools and information for investors of every level. To learn more about all that IBD has available, please visit www.investors.com.

ABOUT THE IBD BEST MUTUAL FUNDS AWARDS

Funds named to the list are selected because they have beaten the broad market over the past one, three, five and 10 years. Award winners were named across 12 categories: U.S. Diversified Equity Funds, Growth Funds, Blend Funds, Value Funds, Large-cap Funds, Mid-cap Funds, Small-cap Funds, Sector Funds, International Stock Funds, Taxable Bond Funds, Muni Funds, and International Bond Funds. The complete list of winners can be found here: <http://www.investors.com/mutualfundawards>. To find out more about this year's winners, read analysis of the respective categories, and learn about how to invest in mutual funds, please visit <http://www.investors.com/mutualfundawards>.



ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$1.02 trillion in assets under management as of February 28, 2018. 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. For more information, visit troweprice.com or our [Twitter](#), [YouTube](#), [LinkedIn](#), and [Facebook](#) sites.

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ADDITIONAL INFORMATION

All funds are subject to market risk, including the possible loss of principal. Past performance is not a guarantee of future results.

All the funds considered for these lists have at least \$100 million in assets and 10 years of operation. The oldest share class is used for each fund. Only eligible investors may purchase Institutional shares. See a prospectus for eligibility requirements and other available share classes. The benchmarks used for each category are as follows: US equity funds- S&P 500 Index, international stock funds- MSCI EAFE Index, US taxable bond funds- Bloomberg Barclays U.S. Aggregate Bond Index, international bond funds- Bloomberg Barclays Global Aggregate Bond Index, and municipal bond funds- Bloomberg Barclays Municipal Bond Index.

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

[Download a prospectus](#)

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