



NEWS RELEASE

T. ROWE PRICE ANNOUNCES ADDITION OF TWO SENIOR EXECUTIVES TO INSTITUTIONAL DEFINED CONTRIBUTION BUSINESS IN U.S.

Meenu Annamalai, Jessica Sclafani to bring expertise and experience to clients

BALTIMORE, July 19, 2022 – T. Rowe Price announced that it has hired Meenu Annamalai and Jessica Sclafani, CAIA, to support the Americas institutional defined contribution investment only (DCIO) business. These appointments reflect T. Rowe Price's continued focus and dedication to this critical segment of the retirement marketplace.

Annamalai is a senior institutional client service executive. In this role, she will service DC plan sponsor clients located in the West and Central United States and be responsible for engaging with consultants, advisors, and DC organizations. She will primarily cover DCIO relationships, but also support defined benefit (DB) public, corporate, endowments and foundations, and high net worth clients. Based in San Francisco, Annamalai will report to Kim Young, head of institutional client service for T. Rowe Price's Americas business.

Annamalai has more than 18 years of experience in the DC market and comes to T. Rowe Price from Mercer, where she was defined contribution leader for the West market. Previously she served as a plan sponsor for HP Inc., where she was director of retirement investment and compliance. Annamalai holds a Bachelor of Arts degree from York University and a Master of Business Administration from University of California, Berkeley.

"We are thrilled to welcome Meenu to the Americas client service team," said Young. "Her deep experience will be a valuable asset in supporting the needs of institutional DC plan sponsors in the West and Central U.S. We are dedicated to serving clients and enhancing their experience in meaningful ways – Meenu's hiring reflects that commitment."

Sclafani is a senior defined contribution strategist. In her role, she will be responsible for driving Americas' DC research and thought leadership agenda and contributing to overall DCIO strategy. Additionally, Sclafani will serve as a subject matter expert for the firm's DC brand-building efforts more generally. She will be a resource to client service and business development professionals, as well as T. Rowe Price retirement professionals across the enterprise, to support firmwide DC initiatives. Sclafani will report to Michael Davis, head of defined contribution plan specialists for the Americas.

Sclafani has more than 14 years of experience, most recently with MFS Investment Management, where she served as DC strategist for the Investment Solutions Group. Prior to MFS, she led the retirement practice for industry consultant Cerulli Associates, where she guided the firm's DC research efforts. Previously, she held an analyst position with Wellington Management. Sclafani holds a Bachelor of Arts degree from Boston College and the Chartered Alternative Investment Analyst designation. She is based in Boston.

"Retirement is fundamental to T. Rowe Price's business. Retirement assets comprise approximately two-thirds of the firm's assets under management," said Davis. "With this in mind, Jessica will be instrumental in bringing key retirement research to the market as a thought leader on a broad range of DC topics including best practices in DC plan menu design, target date trends, retirement income, and many other key issues. Her experience and knowledge make her a terrific addition to our team. We are delighted to welcome her to T. Rowe Price."



ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price (NASDAQ-GS: TROW), is a global investment management organization with \$1.31 trillion in assets under management as of June 30, 2022. 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 organization 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. For more information, visit troweprice.com, [Twitter](#), [YouTube](#), [LinkedIn](#), or [Facebook](#).

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