



T. Rowe Price adds Global Stock Fund to growing lineup of Advisor Class Funds

Fund Ranks #1 in its Lipper Category for One- and Ten-Year Periods; Offers Multinational Strategy in One Investment

BALTIMORE (May 3, 2006) – T. Rowe Price has added its Global Stock Fund to its list of funds that offer Advisor Class shares, bringing the total number of funds with Advisor Class shares to 27. Advisor Class shares carry a 12b-1 fee of 0.25%, and can only be purchased through financial intermediaries.

The T. Rowe Price Global Stock Fund seeks long-term capital growth by investing primarily in common stocks of established companies throughout the world, including the United States. It invests in 80 to 100 stocks representing T. Rowe Price's best investment ideas throughout the developed and emerging markets and across the entire capitalization range, enabling it to offer a multinational strategy in one investment. The fund is managed by Robert N. Gensler, who emphasizes companies that are operating in stable to improving industries and have strong business models that are generating superior market share gains and free cash flow growth. A veteran global investor, Mr. Gensler joined T. Rowe Price in 1993 and was previously manager of the T. Rowe Price Global Technology and T. Rowe Price Media & Telecommunications funds. In addition, he was a finalist last year for Morningstar's "International Stock Manager of the Year."¹

For the one- and 10-year periods ending March 31, 2006, Lipper ranked the Global Stock Fund #1 out of 69, and #1 out of 20 global large-cap growth funds based on cumulative total return. Its five-year ranking is #2 out of 46 and its three-year ranking is #4 out of 53. The fund has posted one-, three-, five- and ten-year annualized returns of 36.72 %, 27.53%, 8.90%, and 9.32% respectively as of March 31, 2006.² Current performance may be lower or higher than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and you may have a gain or loss when you sell your shares. To obtain the most recent month-end performance, please call 1-877-804-2315 or go to troweprice.com. The performance information shown does not reflect the deduction of a 2% redemption fee on shares held for three months or less. If it did, the performance would be lower.

"I think of the world as being without borders," said Mr. Gensler. "It's one global economy, so we focus less on geography than on finding the best investment ideas in the world and where the best practices are being replicated. We also look at the globe by sectors, and try to identify the best companies in an industry, regardless of location."

"We are seeing growing interest in global equity strategies," said John Cammack, head of Third Party Distribution for T. Rowe Price. "Including the Global Stock Fund in our lineup of Advisor Class funds expands the selection of diverse and competitive funds we can offer with enhanced pricing flexibility, while providing intermediaries with valuable additions to their asset allocation programs. T. Rowe Price's Advisor Class shares, which were first launched in March 2000 and supplement the strong advisor use of our overall fund lineup, have been well received by fee-based intermediaries – such as advisors, broker dealers, and banks – who have found our solid risk-adjusted performance and consistent style discipline to be very appealing."

Founded in 1937, Baltimore-based T. Rowe Price (Nasdaq: TROW) is a global investment management firm with \$292.9 billion in assets under management as of March 31, 2006. The firm provides a broad array of mutual funds, sub-advisory services, and separate account management for financial intermediaries, retirement plans, and individual and institutional investors. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.

Call 1-877-804-2315 to request a prospectus, which includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

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

¹Established in 1988, the Morningstar Fund Manager of the Year award recognizes portfolio managers who demonstrate excellent investment skill and the courage to differ from the consensus to benefit investors. In identifying managers who qualify for the award, Morningstar considers the performance of managers' funds for the year and over the long-term, as well as their record of aligning their interests with shareholders'. Winners are chosen based on Morningstar's proprietary research and in-depth evaluation by its fund analysts.

²All performance figures are for the retail share class. These figures include changes in principal value, reinvested dividends and capital gain distributions. The performance results of the investor class have not been adjusted to reflect the 12b-1 fee

associated with the Advisor Class (0.25%). Had this fee been included, the performance would have been lower.