


Brokerage New Account

✓ **Use this form to:**

- Open a Brokerage account. Or visit troweprice.com/newaccount for individual, joint, and custodial accounts. 

✗ **Do not use this form to:**

- Open a Brokerage IRA. Use the [Brokerage IRA New Account](#) form, or open your account online at troweprice.com/newaccount. 




Keep a copy of the completed form for your records.

Mail to:

T. Rowe Price
P.O. Box 17435
Baltimore, MD 21297-1435

Express delivery only:

T. Rowe Price Mail Code 17435
4515 Painters Mill Road
Owings Mills, MD 21117-4903

-  This paper clip indicates you may need to attach documentation.
-  This monitor indicates this can be done online.
-  This hand indicates where to sign.

1 Owner Information

All owners must be 18 or older except for custodial accounts. **NOTE:** To add beneficiaries, complete the *Beneficiaries—Transfer on Death* form (not applicable for residents of Louisiana).

1A Owner

Complete the information below for the owner, trustee, minor of a Uniform Gifts to Minors Act/Uniform Transfers to Minors Act (UGMA/UTMA), executor, or corporate representative.

Name		Citizenship:* <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> U.S. Resident Alien	
Social Security Number (SSN)*		Date of Birth (mm/dd/yyyy)*	
Residential Address (cannot be a P.O. box)*			
City*		State*	ZIP Code*
Day Phone		Evening Phone	
E-mail Address			
Mailing Address (if different from residential)			
City		State	ZIP Code

E-delivery of Account Documents

E-delivery is a convenient way to receive important documents electronically. Statements, confirmations, and prospectuses and shareholder reports are available online for your convenience. We will send an e-mail that provides a link to sign up for e-delivery.

- Send an e-mail with a link to sign up for e-delivery.

Employment—Check one:

- Employed Self-Employed Retired Not Employed


Company Name
Address

City	State	ZIP Code
Occupation/Title		

- Check here if your employer requires a duplicate statement, and a statement will be mailed to the above address.

1B Joint Owner


Accounts with more than one owner will be joint tenants with rights of survivorship unless you check a different box below or you are a resident of Louisiana (will be tenants in common). On a custodial account, only the custodian can act and must sign this form.

- Joint Owner Custodian (UGMA/UTMA)
 Co-trustee/Coexecutor/Co-representative
 Power of Attorney (POA) Agent or Attorney-in-Fact (Provide a copy of the POA agreement certified within 90 days of T. Rowe Price receiving it.) 

Name		Citizenship:* <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> U.S. Resident Alien	
SSN*		Date of Birth (mm/dd/yyyy)*	

The information below will be carried over from the owner if left blank.

Residential Address (cannot be a P.O. box)*			
City*		State*	ZIP Code*
Day Phone		Evening Phone	
E-mail Address			
Mailing Address (if different from residential)			
City		State	ZIP Code

- For more owners, check this box and attach a [separate page](#). 
- If a custodial account, the account will be registered under the minor's state of residence unless you check this box to request the custodian's or the grantor's state of residence be used instead.

*NOTE: We are required to have this information in order to open your account and verify your identity pursuant to the USA PATRIOT Act.



Employment—Check one:

Employed Self-Employed Retired Not Employed

Company Name		
Address		
City	State	ZIP Code
Occupation/Title		


Check here if your employer requires a duplicate statement, and a statement will be mailed to the above address.

1C Entity		
Name (Trust, Estate, Corporation, or Other Entity)*	Tax ID Number*	
Type of Entity	Date of Trust (mm/dd/yyyy)	
Physical Address (cannot be a P.O. box)*		
City*	State*	ZIP Code*

***NOTE:** We are required to have this information in order to open your account and verify your identity pursuant to the USA PATRIOT Act.

For the person(s) signing this form on behalf of the entity, provide the required information in Sections 1A and 1B.

Enclose these documents with this form: 

- **For a trust**, provide copies of the trust document signature page and the pages that identify the name, date, and trustees of the trust including each trustee's authority to act (certified within 120 days if submitted with *Change Ownership* form). Enclose a notarized [Brokerage Trustee Certification](#) form if cash management services, margin, or options are requested.
- **For an estate**, provide appointment of the executor or estate administrator from the probate court (certified within 120 days) or the applicable small estate affidavit.
- **For a corporation or entity**, provide a corporate resolution certified by the corporate secretary within the past 120 days and/or the T. Rowe Price [Permanent Resolution](#) form. This document should identify the person(s) signing this form as an authorized signer(s) on behalf of the organization. Also enclose a copy of the articles of incorporation (state-issued charter), articles of organization, or certificate of good standing. The copy must bear a stamp/seal of the applicable state agency (e.g., Secretary of State).
 - C Corporation.** Check this box only if the corporation has NOT made a valid election with the Internal Revenue Service (IRS) as an S corporation. You must notify us if this status changes in the future. Contact a tax advisor to confirm the status.
 - Partnership.** Required documentation: partnership agreement. 

For limited liability companies, check the tax classification:

- C Corporation S Corporation Partnership
 Disregarded entity (complete a separate IRS Form W-9)

Exempt Payee

Provide exempt payee code if your organization is an exempt payee for purposes of IRS information reporting. Check IRS Form W-9 for further information and contact a tax advisor to verify this status.

Control Person of Business Entity**Must Complete, except for Trust, Estate, Sole Proprietorship or Unincorporated Miscellaneous Organization.**


To open this account, we are required under Federal law to collect the following information on, and verify the identity of, an individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President or Treasurer).

Name*	Date of Birth (mm/dd/yyyy)*	
Physical Address (cannot be a P.O. box)*		
City*	State*	ZIP Code*
For US Persons: SSN		
For Foreign Persons: Identification Number**		

Individual Owners of Business Entity**Complete if Business Entity has individual(s) who own 25% or more, except for Trust, Estate, Non-Profit, Charitable Organization, Endowment/Foundation/Scholarship/Sole Proprietorship/Unincorporated Miscellaneous Organization.**

To open this account we are required under Federal law to collect information on, and verify the identity of, the persons if any, who own(s), directly or indirectly, 25% or more of the equity interests of the legal entity customer (e.g., each natural person that owns more than 25% or more of the shares of a corporation). If none, leave blank.

Name*	Date of Birth (mm/dd/yyyy)*	
Physical Address (cannot be a P.O. box)*		
City*	State*	ZIP Code*
For US Persons: SSN		
For Foreign Persons: Identification Number**		

For additional 25% or more owners, you must check this box and attach a [separate page](#). 

**For Foreign Persons: Include Copy of Passport, Alien Identification Card or other Government-Issued Document with Application AND provide passport number or other similar identification number. Any government-issued document other than a passport or alien identification card must evidence nationality and residence and bear a photograph or similar safeguard (including number).



1D Annual Income

Annual Income From All Sources (individual(s), officer(s), and trustee(s) combined):

- \$25,000 or less \$25,001–\$50,000
 \$50,001–\$100,000 Over \$100,000

1E Affiliations

If you or someone in your household is employed by or associated with T. Rowe Price, a broker-dealer, a municipal securities dealer, a stock exchange, or the Financial Industry Regulatory Authority (FINRA), (collectively, “Financial Services Entities”) you must provide the Financial Services Entity’s name and address below. In addition, you or the person in your household that is employed or associated with one of the Financial Services Entities, must receive written consent from the Financial Services Entity prior to opening or establishing this account. T. Rowe Price will provide duplicate statements and confirmations to the Financial Services Entity upon request.

Company Name		
Address		
City	State	ZIP Code

If you or an immediate family/household member is a director, a 10% shareholder, or a policymaking executive of a publicly traded company, you must provide the company’s name and address below. It is your responsibility to monitor trading to ensure adherence to all applicable trading regulations.

Company Name	
Affiliation	

2 Trusted Contact

By my signature on this form, I authorize T. Rowe Price Investment Services, Inc. and its affiliates (“T. Rowe Price”) to share my account information with the named Trusted Contact person(s) identified below.

I authorize T. Rowe Price, at its discretion, to share information with and/or seek information from the Trusted Contact person(s). This information may include, but is not limited to, any of my information regarding my/our account(s) including contact information for account owners, beneficiaries or persons authorized to act on the account, securities held, conducted or proposed transactions, deposits, disbursements, or other financial products or services offered by or through T. Rowe Price.

I understand that T. Rowe Price may contact the Trusted Contact person(s) if there are questions or concerns about any of the account activity or inactivity, any account owner’s whereabouts or health status, (e.g., if T. Rowe Price becomes concerned that I might no longer be

able to handle my financial affairs) or in the event that T. Rowe Price becomes concerned that I may be or become a victim of fraud or exploitation.

A Trusted Contact person(s) must be 18 years of age. T. Rowe Price suggests that the Trusted Contact be someone not already authorized to transact business on the account. In addition, T. Rowe Price suggests that I advise the Trusted Contact person(s) that I provided the below information to T. Rowe Price and asks that I keep Trusted Contact person(s) updated.

I understand that there is no requirement that T. Rowe Price contact my Trusted Contact person(s) and that I may withdraw a Trusted Contact at any time online through Account Access, by telephone or in writing. By signing below, I hold T. Rowe Price harmless if T. Rowe Price either acts, or fails to act, based upon T. Rowe Price’s best judgment.

Trusted Contact Information

Trusted Contact Name*		
Physical Address (cannot be a P.O. box)		
City	State	ZIP Code
Phone*	Relationship to Owner	
E-mail Address		

- To list an additional trusted contact, check this box and attach a [separate page](#).

*Required fields

The Trusted Contact person will apply to all new and existing T. Rowe Price accounts. If you wish that the Trusted Contact person(s) be only applied to the accounts being opened please call T. Rowe Price.

3 Investment Method

The minimum initial investment is \$2,500; \$1,000 for UGMA/UTMA. Assets will be invested in the money market sweep fund.

Check all that apply:

- Check made payable to T. Rowe Price Brokerage.**

(T. Rowe Price Brokerage does not accept the following items: certified/cashier’s checks under \$10,000, foreign checks, money orders, third-party checks, traveler’s checks, checks drawn against credit lines, or cash.)

Amount: \$

- Transfer from another institution.** Enclose the [Brokerage Transfer](#) form.

Amount: \$

- Stock certificate.** (Endorse and enclose with this form.)

Security Name	Number of Shares	CUSIP Number
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T. Rowe Price Brokerage is a division of T. Rowe Price Investment Services, Inc., member FINRA/SIPC. Accounts are carried by Pershing LLC, a BNY Mellon company, member NYSE/FINRA/SIPC. T. Rowe Price mutual funds not held as positions in your Brokerage account are serviced by T. Rowe Price Services, Inc., and are not carried by Pershing. Information regarding the Securities Investor Protection Corporation (SIPC®), including an SIPC brochure, may be obtained by contacting SIPC via its website at sipc.org or by phone at (202) 371-8300.



- Assets provided on the enclosed *Change Ownership form or IRA Distribution form.***

Original Owner Name	Account Number
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- Existing T. Rowe Price money market fund.** (Provide in Section 3.)
- Exchange from an identically registered T. Rowe Price fund into the money market sweep fund.**

Fund Name	Account Number
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Check one: All shares Only the amount listed below

Amount: \$

4 Money Market Sweep Fund

You are required to choose a fund. To establish systematic investing into the sweep fund, complete an [Account Services](#) form.

- Open a sweep fund in: (If not checked, defaults to U.S. Treasury Money.)
- Government Money
 - U.S. Treasury Money
- Settle trades through my existing money market account. Registration for this new Brokerage account will match. If the money market is a Transfer on Death (TOD) account, the Brokerage account will also be TOD with the same beneficiaries.

Account Number:

5 Cost Basis Method

We collect this information to report cost basis information on IRS Form 1099-B. For covered securities, the cost basis method is tracked at the account level and determines how cost basis lots are disposed of at the time of the sale or transfer. You will be able to override the default method or change your selected method at the time of sale or transfer of the securities. Cost basis reporting is not applicable to C corporations, charities, and qualified retirement plans. Visit troweprice.com/costbasis for information on cost basis.

Equities (stocks), Options, Bonds, and Other Securities. Check one:

- First In First Out* Low Cost High Cost
- Last In First Out Low Cost Long-Term High Cost Long-Term
- Minimize Short-Term Gains Low Cost Short-Term High Cost Short-Term

Mutual Fund Assets. Check one:

- Average Cost* Low Cost High Cost
- First In First Out Low Cost Long-Term High Cost Long-Term
- Last In First Out Low Cost Short-Term High Cost Short-Term
- Minimize Short-Term Gains

NOTE: T. Rowe Price mutual funds not held within a Brokerage account will default to average cost. To change the default, complete the *Cost Basis Method - Covered Shares* form.

Dividend Reinvestment Securities. Check one:

- First In First Out* Low Cost High Cost
- Last In First Out Low Cost Long-Term High Cost Long-Term
- Average Cost Low Cost Short-Term High Cost Short-Term
- Minimize Short-Term Gains

***NOTE:** Default method if no boxes are checked.

Bond Amortization Method. To change defaults, complete the *Cost Basis Method - Covered Shares* form. Defaults are:

- Amortize Bond Taxable Premium Taxable Bonds
- Accrue Market Discount based on the Constant Yield Method
- Do not include Market Discount in income annually

6 Bank Information

This service allows you to move money between your bank account and your T. Rowe Price mutual fund account(s) quickly and easily via the Automated Clearing House (ACH) network. Electronic funds transfers (EFTs) occur when you initiate them.

✎ **Enclose a voided check or preprinted savings deposit slip.**

- Checking Account **or** Savings Account
- Instead of submitting a separate check, use the bank account information on the initial investment check enclosed.

7 Dividend Reinvestment

You can reinvest dividends for certain domestic stocks, listed foreign stocks, and closed-end mutual funds. This service does not apply to open-end mutual funds. Read the Dividend Reinvestment Service Disclosure Statement in the Welcome Handbook. If a box is not checked, dividends will not be reinvested. **NOTE:** Certain special dividend payments are paid out according to the default method determined by the paying company.

Check one:

- Do not reinvest dividends and capital gain distributions.
- Reinvest dividends and capital gain distributions for ALL eligible securities.

8 Checkwriting

Check below to request checkwriting services. If you do not check a box, the service will not be added.

- Add checkwriting services and send checks.

You can write checks for \$500 or more on your money market sweep fund. Checks only require one signature, regardless of whether the account has multiple owners or authorized signers.

By requesting checkwriting and signing this form, I acknowledge and agree to the following:

- Negotiation of a check is a mutual fund redemption, and all conditions on redemption set forth in the fund's prospectus apply.
- This form applies to any other identically registered T. Rowe Price fund I add later that is eligible for checkwriting services except Brokerage Advantage.
- If I am subject to IRS backup withholding, I may write checks only on money market fund accounts.
- The signatures are authentic and, for organizations, represent the individuals with legal capacity to sign on behalf of the organization, which has legal authority to act hereunder.

9 Signature(s)

NOTE: If you alter this agreement, the account will not be opened.

By signing this form:

- The signer(s) has the authority and legal capacity to act on behalf of the Corporation or Entity and to authorize services on this form, and certifies that the information provided in Section 1C is true and correct.
- I agree to read and be bound by the terms of the Account Agreements outlined in the Brokerage Account Welcome Handbook (which will be sent to me after I open an account), which are incorporated herein. (Call to request a copy in advance.) If I do not understand any provision therein, I will notify T. Rowe Price Investment Services, Inc. (TRPIS). I agree to be bound by the terms of the prospectus for each T. Rowe Price fund (Fund) in which I am investing. I have the authority and legal capacity to purchase mutual funds, and am of legal age in my state.



- I authorize TRPIS to debit or credit my money market sweep fund for payment of securities purchased by me or credit to me for securities sold by me. This authorization includes all transactions in my account in the future.
- I authorize TRPIS, the Fund, and their agents to act on any instructions believed to be genuine for any service authorized on this form, including computer/phone services. The Fund and TRPIS use reasonable procedures to verify the identity of the shareholder and the person(s) granted trading privileges, if applicable, when servicing an account by computer/phone. I understand that it is TRPIS' policy to accept transaction instructions from and provide account information to the registered account owner(s) only, unless the account owner(s) has provided authorization to TRPIS, in a form acceptable to TRPIS, to grant trading privileges or to provide (or permit access to) account information to another person. I further understand that it is my responsibility to monitor the activity in my account and not to provide account information, including my online user name and password, to anyone. TRPIS, the Fund, and their agents are not liable for any losses that may occur from acting on unauthorized instructions. All services are subject to conditions set forth in each fund's prospectus.
- I agree that computer/phone exchange and redemption services will be activated automatically when my account is opened. If I do not want these services, I will contact TRPIS to terminate service.
- I agree that for joint accounts or other types of accounts owned or controlled by more than one party, "I" refers to each owner/party and that each owner/party has complete authority to act on behalf of all and give instructions concerning the account without notice to the others. TRPIS may, in its sole discretion and for its own protection, require written authorization from all owners/parties to act on the account for certain transactions (for example, to transfer ownership).
- By adding a bank account, I hereby authorize TRPIS to initiate credit and debit entries to the account at the financial institution indicated and for the financial institution to credit or debit the same to such account through the ACH network, subject to the rules of the financial institution, ACH, and the Fund. TRPIS may correct any transaction error with a debit or credit to the financial institution account and/or fund account. This authorization, including any credit or debit entries initiated thereunder, is in full force and effect until I notify TRPIS of its revocation by phone or in writing and TRPIS has had sufficient time to act on it.
- I understand that to minimize fund expenses, it is TRPIS' policy to send only one copy of prospectuses, shareholder reports, and other documents (except account confirmations and statements) to all Fund shareholders residing at the same address. I also understand that this applies to all existing fund accounts and any accounts I may open in the future. **I consent to this policy, and I understand that I need do nothing now.** If I do not consent, I will call TRPIS after my account is opened.
- I authorize TRPIS to obtain consumer credit reports (which contain information including my creditworthiness, credit standing, and credit capacity) and other information to help verify my identity and to determine whether to open my account or, after my account is opened, whether to maintain my account or restrict certain services. If, after making reasonable efforts, TRPIS is unable to verify my identity, TRPIS is authorized to take any action permitted by law, including closing my account and liquidating shares at the current market value. Commission charges and certain fees will apply to liquidations. I have the right, upon written request made within a reasonable time, to receive from TRPIS the names and addresses of the consumer credit reporting agencies that provided the reports. TRPIS will not disclose this credit information to anyone other than me without my written permission.
- I understand that if my account has no activity in it for a period of time, TRPIS may be required to transfer it to the appropriate state under abandoned property laws.
- I authorize TRPIS to use the cost basis method checked on this form for covered securities. I understand the tax consequences of selecting the cost basis method checked on this form and had the opportunity to consult with a tax advisor before making this selection.
- I understand that dividends on my money market sweep fund will be automatically reinvested in the same class of shares.
- Unless I check the box below, TRPIS is required by the Securities and Exchange Commission to provide my name, address, and securities position at the request of the companies whose securities I own.
 - Do **not** release my name, address, and securities position to the securities issuer.
- I understand that, for my convenience, TRPIS will automatically hold all my securities purchased, transferred, or deposited in street name. If I prefer to have my account handled otherwise, I will provide written instructions and return them with this form. A fee will be charged to have security certificates registered and shipped to me.
- I acknowledge that TRPIS will carry over any ACH network and/or systematic investing service from my identically registered funds being transferred into my Brokerage Advantage account. Pershing will initiate ACH transactions at the direction of myself and TRPIS.
- I acknowledge that securities not fully paid for by me may be loaned to Pershing or loaned to others. Pershing does not lend fully paid-for securities without my written permission. Fully paid-for securities held in a cash account are not loaned.
- **PREDISPUTE ARBITRATION CLAUSE. I agree to settle by arbitration any controversy between myself and TRPIS; its parent or affiliates; and/or any such officers, directors, employees, agents, or TRPIS clearing broker relating to the Account Agreements, this account, and all accounts with TRPIS or transactions, or in any way arising from my brokerage relationship with TRPIS, whether entered into prior to, on, or subsequent to this date. Such arbitration will be conducted before and according to the arbitration rules of the Financial Industry Regulatory Authority (FINRA), unless the choice of another arbitrator forum is required by applicable state law. I understand that this predispute arbitration clause does not apply to any controversy or transaction involving**
 - T. Rowe Price funds unless they are held in my Brokerage Advantage account. This agreement contains a predispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:**
 - 1. All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.**
 - 2. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.**
 - 3. The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.**
 - 4. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.**
 - 5. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.**
 - 6. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.**
 - 7. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.**
 - 8. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class action who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied, (ii) the class is decertified, or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.**



Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number.
2. I am not subject to backup withholding because:
 - a. I am exempt from backup withholding;
 - b. I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest and dividends; or
 - c. The IRS has notified me that I am no longer subject to backup withholding.

Cross out this item 2 if you have been notified by the IRS that you are currently subject to backup withholding.

3. I am a U.S. citizen or other U.S. person (as defined in the IRS Form W-9 instructions).
4. The FATCA code(s) entered (if any) indicating that I am exempt from FATCA reporting is correct. Exemption Code (if any):

FATCA codes only apply to accounts maintained outside the U.S. by certain foreign financial institutions. For an account you hold in the United States you may leave this field blank. For a list of FATCA exemption codes and more information on FATCA please visit <http://www.irs.gov/pub/irs-pdf/fw9.pdf>.

If I fail to give the correct number or fail to sign this form, T. Rowe Price may reject, restrict, or redeem my account. I may also be subject to backup withholding, and I may be subject to an IRS penalty.

The Internal Revenue Service does not require consent to any provision of this document other than the certifications required to avoid backup withholding.

This account contains a Predispute Arbitration Clause as found in this section and in paragraph one on page 31 of the Brokerage handbook.

9A Owners

Sign Below

Signature(s) and Date(s) Required	
Owner/Custodian/Trustee/Executor	Date (mm/dd/yyyy)
X	
Print Name	
Joint Owner/Co-trustee/Coexecutor/POA Agent or Attorney-in-Fact	Date (mm/dd/yyyy)
X	
Print Name	

For more signatures, copy this page, sign, and enclose.

9B Bank Account Owners

Sign Below

All bank account owners who are not owners in Section 1 must sign here. EFT services will not be added without the required signatures.

Signature(s) and Date(s) Required	
Bank Account Owner	Date (mm/dd/yyyy)
X	
Bank Account Owner	Date (mm/dd/yyyy)
X	

T. ROWE PRICE PRIVACY POLICY

In the course of doing business with T. Rowe Price, you share personal and financial information with us. We treat this information as confidential and recognize the importance of protecting access to it.

You may provide information when communicating or transacting with us in writing, electronically, or by phone. For instance, information may come from applications, requests for forms or literature, and your transactions and account positions with us. On occasion, such information may come from consumer reporting agencies and those providing services to us.

We do not sell information about current or former customers to any third parties, and we do not disclose it to third parties unless necessary to process a transaction, service an account, or as otherwise permitted by law. We may share information within the T. Rowe Price family of companies in the course of providing or offering products and services to best meet your investing needs. We may also share that information with companies that perform administrative or marketing services for T. Rowe Price; with a

research firm we have hired; or with a business partner, such as a bank or insurance company, with whom we are developing or offering investment products. When we enter into such a relationship, our contracts restrict the companies' use of our customer information, prohibiting them from sharing or using it for any purposes other than those for which they were hired.

We maintain physical, electronic, and procedural safeguards to protect your personal information. Within T. Rowe Price, access to such information is limited to those who need it to perform their jobs, such as servicing your accounts, resolving problems, or informing you of new products or services. Our Code of Ethics, which applies to all employees, restricts the use of customer information and requires that it be held in strict confidence.

The Privacy Policy applies to the following T. Rowe Price companies: T. Rowe Price Associates, Inc.; T. Rowe Price Advisory Services, Inc.; T. Rowe Price Investment Services, Inc.; T. Rowe Price Trust Company; and the T. Rowe Price Funds.

