

Mutual Fund New Account

✓ **Use this form to:**

- Open a mutual fund account under an individual, joint owners, power of attorney (POA), custodian, trust, or estate. Individual and joint accounts can be opened online at troweprice.com/newaccount.

✗ **Do not use this form to:**

- Open a Brokerage account. Use the *Brokerage New Account* form.
- Open an IRA. Use the *IRA New Account* form.

Mail to:

T. Rowe Price
P.O. Box 17302
Baltimore, MD 21297-1302

Express delivery only:

T. Rowe Price Mail Code 17302
4515 Painters Mill Road
Owings Mills, MD 21117-4903

- This paper clip indicates you may need to attach documentation.
- This hand indicates where to sign.

1 Owner Information

1A Owner (or Minor or Trustee or Executor)

Complete the information below for the owner, minor of an UGMA/UTMA, trustee, or executor. All owners must be 18 or older except for custodial accounts. Accounts established for the same legal owner will be maintained with identical registrations. If a new address is provided, the new address will be applied to any existing accounts in your name(s) unless you indicate otherwise. If we are unable to verify your identity through a third party using the information provided, additional documentation may be required to maintain the account.

NOTE: To add beneficiaries, complete the [Beneficiaries – Transfer on Death](#) form (not applicable for residents of Louisiana).

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	

Go Paperless and Qualify for a Fee Waiver

For mutual fund accounts below the minimum balance, going paperless means we waive the annual account service fee. Statements, confirmations, prospectuses, and shareholder reports are available online for your convenience. Visit troweprice.com/paperless for details.

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

Dividends and Capital Gains

If no option is checked, all dividends and capital gains will be reinvested. For electronic funds transfer (EFT) to a bank, complete bank information.

Dividends. **Check one:** Reinvest EFT to bank Mail check
Capital Gains. **Check one:** Reinvest EFT to bank Mail check

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 (account will be registered as tenants in common). On a custodial account, only the custodian can act, sign this form, and authorize transfer to the minor upon reaching the age of majority.

- Joint Owner Custodian (UGMA/UTMA) Co-trustee/Coexecutor
- POA Agent or Attorney-in-Fact (Provide a copy of the POA agreement certified within 30 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	
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.

1C Trust/Estate

For a trust, provide copies of the trust document pages (certified within 60 days if changing trustees on an existing account) that include the trust name, date, and current trustees' names and signatures. For an estate, provide the appointment of the executor from the probate court (certified within 60 days) or, if applicable, the small estate affidavit.

Name of Trust/Name of Decedent of Estate	
Estate, Trust, or Entity Tax ID Number (required)	Date of Trust (mm/dd/yyyy)

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

2 Investment Method(s) and Fund(s)

Initial Investment Method:

- Check** (made payable to T. Rowe Price).

Fund Name	Amount
	\$
	\$
	\$

- For more funds, check this box and attach a [separate page](#).
- Change Ownership.** Attach the [Change Ownership](#) form. If this is a gift with shares transferred at a loss and the receiving account has average cost as the cost basis method, you agree to accept the fair market value as of the date of the gift as the cost basis. If you do not agree, check a cost basis method other than average cost in Section 4.

Original Owner Name	Account Number
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- Transfer Assets.** Attach the [Mutual Fund Transfer](#) form.

Owner Name	Delivering Institution Name
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3 Systematic Plans

This service systematically invests in the fund(s) below. Minimum \$100.

Check One:

- EFT from bank account.
 Payroll deduction. We will mail you instructions to provide to your employer.

Check Frequency:

- Monthly Quarterly Semiannually Annually

Start (mm/yy): (if blank, current month)

Fund Name	Amount \$	Date*
	<input type="checkbox"/> 300 <input type="checkbox"/> 200 <input type="checkbox"/> 100 <input type="checkbox"/> Other:	
	<input type="checkbox"/> 300 <input type="checkbox"/> 200 <input type="checkbox"/> 100 <input type="checkbox"/> Other:	

*NOTE: If blank, default is on or about the first business day of the month.

4 Cost Basis Method

We collect this information to report cost basis information on IRS Form 1099-B. This cost basis method will be applied to all mutual funds provided in Section 2 unless a different method is provided on a separate page. Visit troweprice.com/costbasis for information on cost basis.

Check One: (If not checked, defaults to average cost.)

- Average Cost High Cost Last In First Out
 First In First Out Low Cost Loss/Gain Utilization

To use specific lot identification (SLID) for future redemptions, choose a method other than average cost and then provide the specific lot information at the time of the redemption.

5 Checkwriting

This service allows you to write checks for \$500 or more on T. Rowe Price money market and bond fund accounts that allow checkwriting. A supply of 10 checks will be mailed to you.

- Add checkwriting services.

By signing this form, I acknowledge and agree that:

- This form applies to any other identically owned T. Rowe Price fund (Fund) I open 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 Fund reserves the right to modify or revoke checkwriting services at any time;
- The signatures on this form are authentic. For organizations, I have submitted an original or certified resolution authorizing the individuals with legal capacity to sign and act on behalf of the organization;
- Checks only require one signature, regardless of whether the account has multiple owners or authorized signers;
- Negotiation of a check is a mutual fund redemption, and all conditions on redemptions set forth in the Fund's prospectus apply; and
- This agreement is governed by Maryland law.

6 Bank Information

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

Enclose a voided check or a letter signed by the bank on bank letterhead, which provides the account number, registration, and ACH instructions.

- Checking account **or** Savings account

- Instead of submitting a separate check, use the bank account information on the initial investment check enclosed.

7 Signature(s)

ACCOUNT AGREEMENT

By signing this form:

- 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 T. Rowe Price Services, Inc. (TRPS); 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 TRPS 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 TRPS's 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 TRPS, in a form acceptable to TRPS, 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. TRPS, 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 TRPS to terminate these services.
- 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(s) without notice to the other parties. TRPS 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).
- The Funds can redeem shares from my account(s) to reimburse a fund for any loss due to nonpayment or other indebtedness.
- By adding bank information, I hereby authorize TRPS to initiate credit and debit entries to my account(s) at the financial institution indicated and for the financial institution to credit or debit the same to such account(s) through the ACH network, subject to the rules of the financial institution, ACH, and the Fund. TRPS may correct any transaction error with a debit or credit to my 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 TRPS of its revocation by telephone or in writing and TRPS has had sufficient time to act on it.**
- I authorize TRPS 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, to minimize Fund expenses, it is TRPS's policy to send only one copy of the 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 understand that I do not need to take action. If I do not consent, I will call TRPS after my account is opened.
- I authorize TRPS 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(s) or, after my account(s) is opened, whether to maintain my account(s) or restrict certain services. If, after making reasonable efforts, TRPS is unable to verify my identity, I understand that TRPS is authorized to take any action permitted by law, including closing my account(s) and redeeming my account(s) at the net asset value calculated the day the account is closed.
- I understand that if my account has no activity in it for a period of time, TRPS may be required to transfer it to the appropriate state under abandoned property laws.

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number.
- I am not subject to backup withholding because:
 - I am exempt from backup withholding;
 - 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
 - The IRS has notified me that I am no longer subject to backup withholding.
- I am a U.S. citizen or other U.S. person (as defined in the IRS Form W-9 instructions).
- The FATCA code(s) entered (if any) indicating that I am exempt from FATCA reporting is correct. Exemption Code (if any):

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

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.

7A 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. 

7B 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.