

T. ROWE PRICE LEADS THE WAY WITH FEE DISCLOSURE

DALBAR RELEASES REPORT ON RETIREMENT PLAN STATEMENTS

(Boston, MA. February 16, 2011) DALBAR, Inc. announced today the release of its 13th annual Trends and Best Practices in Investor Statements for Retirement Plans. This report evaluates benefit statements ability to address the needs of participants and beneficiaries.

Starting in November 2011, the U.S. Department of Labor will require, under ERISA section 404(a)(5), that every one of the 72 million people with a retirement account be told something they may never have known...how much each one pays to administer their account. This expenditure will most likely be reported on the one document that investors read most often and most diligently, their quarterly statement.

Only a handful of firms currently include fee information on the quarterly statement, either in the Account Summary or Transaction History/Detail Section. T. Rowe Price comes closest to meeting the requirements of 404(a)(5). They not only report the fees on page one in the "Account At A Glance" section but also have a separate section, clearly labeled, "Retirement Plan Fees and Expenses." What is unique, is that it is given equal weighting with all the other sections within the statement and breaks fees out, in dollars and cents, by plan administration expenses, loan fees, hardship withdrawal fees, redemption fees, and advice service fees. The fees are totaled at the end of the section and include commentary within the section which provides further clarity.

"Consider if only one in ten people, who learn for the first time how much they pay, become concerned after discovering what friends and family pay? Some will camp out at their employer's door, demanding to know why. Having already disclosed fees and expenses on the statement, T. Rowe Price could not only save themselves from a crisis but create a greater level of trust among their investors." said Kathleen Whalen, Managing Director at DALBAR.

This is one of the key findings from the annual trends and best practices among retirement plan statements. This report provides a ranking of statements, spotlights the industry's best, and summarizes practices that drive positive participant behavior.

This report is developed by DALBAR using a method that has been created and refined over the past two decades. Statements earn credit for including features that strongly impact a participant's ability to act prudently and make financial decisions. Features include the ability to understand the significance of the information, answer pertinent questions and utilize design elements that enhanced overall effectiveness.

For more information on the 13th Annual Trends & Best Practices in Investor Statements report or on DALBAR's Statement Evaluation services, please visit the web site at <http://www.DALBAR.com/redirect.aspx?param=RC> or contact Brooke Halloran at 617-624-7273 or BHalloran@DALBAR.com.

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