



December 2020

Dear Plan Administrator,

T. Rowe Price Retirement Plan Services, Inc. has made available the latest SOC 1 reports related to services provided to your plan pursuant to the recordkeeping agreement with T. Rowe Price and through its sub-contractor DST Retirement Solutions, LLC (DST RS) for certain plan recordkeeping and administrative functions performed using the TRAC recordkeeping system.

The first SOC 1 report relates to the T. Rowe Price Services, Inc. and T. Rowe Price Retirement Plan Services, Inc. Defined Contribution Recordkeeping System (TRPS SOC 1). PricewaterhouseCoopers LLP audited the latest SOC 1 for these services, and the report includes tests of design and operating effectiveness for the period October 1, 2019 to September 30, 2020.

The second SOC 1 report relates to T. Rowe Price's Information Technology General Control System. PricewaterhouseCoopers LLP audited the latest SOC 1 for these services, and the report includes tests of design and operating effectiveness for the period October 1, 2019 to September 30, 2020.

The third SOC 1 report relates to DST RS plan recordkeeping and administrative functions performed on the DST TRAC System. Ernst & Young LLP audited the latest SOC 1 for these services, and the report includes tests of design and operating effectiveness for the period April 1, 2019 to March 31, 2020.

In the TRPS SOC 1 report, controls specific to plans like yours (RPS plans) are located in the "*Transaction Processing*" section and relate only to the validation of participant callers and entry of requested exchanges into the DST TRAC system. These controls were found to be designed and operating effectively. All other controls applicable to RPS plans, including purchases and redemptions, are found in the DST RS report.

The DST RS report covers two primary control areas: Information Technology (IT) and Transaction Processing. Controls related to IT and Transaction Processing through the TRAC recordkeeping system were found to be designed and operating effectively throughout the period of April 1, 2019 to March 31, 2020.

If you have further questions regarding either SOC 1 document, please contact your T. Rowe Price representative.

Sincerely,

T. Rowe Price Retirement Plan Services, Inc.