



## 2019 Preliminary Distributions

### T. ROWE PRICE FUNDS

2019 Undistributed Income and Capital Gains Per Share Amounts as of October 31, 2019

T. Rowe Price Fund	Qualified Dividends (estimated percentages)*	Income Dividends	Short-Term Gains	Long-Term Gains	Declaration/Record	Ex-Dividend and Reinvestment	Payment
<b>Domestic Stock Funds</b>							
Balanced	58%	paid quarterly	\$0.01	\$0.31	12/11/19	12/12/19	12/13/19
Blue Chip Growth	100	\$0.14	—	0.31	12/12/19	12/13/19	12/16/19
Capital Appreciation	30	0.49	0.38	0.97	12/12/19	12/13/19	12/16/19
Communications & Technology	100	—	0.03	1.49	12/13/19	12/16/19	12/17/19
Diversified Mid-Cap Growth	91	0.03	0.14	0.56	12/12/19	12/13/19	12/16/19
Dividend Growth	100	paid quarterly	—	0.29	12/11/19	12/12/19	12/13/19
Equity Income	100	paid quarterly	0.04	1.60	12/11/19	12/12/19	12/13/19
Equity Index 500	100	paid quarterly	0.08	0.12	12/11/19	12/12/19	12/13/19
Extended Equity Market Index	68	0.28	0.02	1.01	12/11/19	12/12/19	12/13/19
Financial Services	92	0.41	0.12	0.55	12/13/19	12/16/19	12/17/19
Growth & Income	89	paid quarterly	0.03	0.83	12/11/19	12/12/19	12/13/19
Growth Stock	64	0.12	0.03	1.17	12/12/19	12/13/19	12/16/19
Health Sciences	100	0.07	0.09	4.87	12/13/19	12/16/19	12/17/19
Mid-Cap Growth	77	0.19	0.04	4.84	12/12/19	12/13/19	12/16/19
Mid-Cap Value	88	0.37	0.03	0.71	12/12/19	12/13/19	12/16/19
Multi-Strategy Total Return	5	0.20	0.03	—	12/13/19	12/16/19	12/17/19
New America Growth	100	0.20	0.02	3.63	12/12/19	12/13/19	12/16/19
New Era	100	0.79	—	—	12/13/19	12/16/19	12/17/19
New Horizons	—	—	0.06	6.92	12/13/19	12/16/19	12/17/19
Personal Strategy Balanced	46	paid quarterly	0.03	0.37	12/11/19	12/12/19	12/13/19
Personal Strategy Growth	80	0.42	0.02	0.32	12/11/19	12/12/19	12/13/19
Personal Strategy Income	24	paid quarterly	0.05	0.20	12/11/19	12/12/19	12/13/19

T. Rowe Price Fund	Qualified Dividends (estimated percentages)*	Income Dividends	Short-Term Gains	Long-Term Gains	Declaration/Record	Ex-Dividend and Reinvestment	Payment
<b>Domestic Stock Funds (continued)</b>							
QM U.S. Small & Mid-Cap Core Equity	81%	\$0.06	—	\$0.12	12/12/19	12/13/19	12/16/19
QM U.S. Small-Cap Growth Equity	—	—	\$0.005	1.65	12/12/19	12/13/19	12/16/19
QM U.S. Value Equity	90	0.29	0.02	0.20	12/12/19	12/13/19	12/16/19
Real Assets	73	0.34	—	—	12/13/19	12/16/19	12/17/19
Real Estate	1	paid quarterly	—	3.57	12/11/19	12/12/19	12/13/19
Science & Technology	16	0.34	0.84	1.55	12/13/19	12/16/19	12/17/19
Small-Cap Stock	69	—	0.32	2.48	12/12/19	12/13/19	12/16/19
Small-Cap Value	100	0.27	—	1.90	12/12/19	12/13/19	12/16/19
Tax-Efficient Equity	100	0.03	—	0.12	12/11/19	12/12/19	12/13/19
Total Equity Market Index	100	0.51	—	0.06	12/11/19	12/12/19	12/13/19
U.S. Equity Research <sup>1</sup>	100	0.15	—	0.12	12/13/19	12/16/19	12/17/19
U.S. Large-Cap Core	98	0.28	—	0.66	12/12/19	12/13/19	12/16/19
Value	100	0.62	0.01	—	12/12/19	12/13/19	12/16/19
<b>International Stock Funds</b>							
Africa & Middle East	29%	\$0.51	\$0.01	—	12/16/19	12/17/19	12/18/19
Asia Opportunities	100	0.09	—	—	12/16/19	12/17/19	12/18/19
Emerging Europe	100	0.50	0.04	—	12/16/19	12/17/19	12/18/19
Emerging Markets Discovery Stock <sup>2</sup>	80	0.36	—	—	12/16/19	12/17/19	12/18/19
Emerging Markets Stock	82	0.55	—	—	12/16/19	12/17/19	12/18/19
European Stock	100	0.34	—	—	12/16/19	12/17/19	12/18/19
Global Allocation	39	0.14	0.11	—	12/16/19	12/17/19	12/18/19
Global Consumer	100	0.04	—	—	12/16/19	12/17/19	12/18/19
Global Growth Stock	100	0.08	—	—	12/16/19	12/17/19	12/18/19
Global Industrials	77	0.06	—	0.34	12/16/19	12/17/19	12/18/19
Global Real Estate	13	paid quarterly	0.37	0.66	12/16/19	12/17/19	12/18/19
Global Stock	100	0.11	—	0.44	12/16/19	12/17/19	12/18/19
Global Technology	—	—	0.01	—	12/16/19	12/17/19	12/18/19
International Disciplined Equity <sup>3</sup>	75	0.24	0.16	—	12/16/19	12/17/19	12/18/19
International Discovery	96	0.58	0.22	—	12/16/19	12/17/19	12/18/19
International Equity Index	91	0.34	0.02	—	12/16/19	12/17/19	12/18/19
International Stock	64	0.41	—	0.07	12/16/19	12/17/19	12/18/19
International Value Equity	100	0.37	—	—	12/16/19	12/17/19	12/18/19
Japan	86	0.14	0.12	0.01	12/16/19	12/17/19	12/18/19
Latin America	27	0.48	0.08	0.96	12/16/19	12/17/19	12/18/19

T. Rowe Price Fund	Qualified Dividends (estimated percentages)*	Income Dividends	Short-Term Gains	Long-Term Gains	Declaration/Record	Ex-Dividend and Reinvestment	Payment	
<b>International Stock Funds (continued)</b>								<b>0.14</b>
New Asia	90%	\$0.14	—	—	12/16/19	12/17/19	12/18/19	
Overseas Stock	100	0.23	—	—	12/16/19	12/17/19	12/18/19	
QM Global Equity	100	0.21	—	—	12/16/19	12/17/19	12/18/19	
<b>Taxable Bond and Money Funds</b>								
Cash Reserves	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
Corporate Income	—	paid monthly	\$0.03	0.09	12/6/19	12/9/19	12/10/19	
Credit Opportunities	2%	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
Dynamic Credit	—	paid monthly	0.04	—	12/16/19	12/17/19	12/18/19	
Dynamic Global Bond	—	paid monthly	—	—	12/16/19	12/17/19	12/18/19	
Emerging Markets Bond	—	paid monthly	—	—	12/16/19	12/17/19	12/18/19	
Emerging Markets Corporate Bond	—	paid monthly	—	—	12/16/19	12/17/19	12/18/19	
Emerging Markets Local Currency Bond	—	paid monthly	—	—	12/16/19	12/17/19	12/18/19	
Floating Rate	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
Global High Income Bond	1	paid monthly	0.04	—	12/16/19	12/17/19	12/18/19	
Global Multi-Sector Bond	—	paid monthly	0.11	0.05	12/16/19	12/17/19	12/18/19	
GNMA	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
Government Money	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
High Yield	2	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
Inflation Protected Bond	—	paid monthly	0.18	—	12/6/19	12/9/19	12/10/19	
International Bond	—	paid monthly	—	0.02	12/16/19	12/17/19	12/18/19	
International Bond (USD Hedged)	—	paid monthly	0.14	—	12/16/19	12/17/19	12/18/19	
Limited Duration Inflation Focused Bond	—	paid monthly	0.05	—	12/6/19	12/9/19	12/10/19	
New Income	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
Short-Term Bond	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
Total Return	—	paid monthly	0.12	0.045	12/6/19	12/9/19	12/10/19	
Ultra Short-Term Bond	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
U.S. Bond Enhanced Index	—	paid monthly	—	0.01	12/6/19	12/9/19	12/10/19	
U.S. High Yield	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
U.S. Treasury Intermediate	—	paid monthly	0.01	—	12/6/19	12/9/19	12/10/19	
U.S. Treasury Long-Term	—	paid monthly	0.25	0.59	12/6/19	12/9/19	12/10/19	
U.S. Treasury Money	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
<b>Tax-Free Bond and Money Funds</b>								
California Tax-Free Bond	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	
California Tax-Free Money	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19	

T. Rowe Price Fund	Qualified Dividends (estimated percentages)*	Income Dividends	Short-Term Gains	Long-Term Gains	Declaration/Record	Ex-Dividend and Reinvestment	Payment
<b>Tax-Free Bond and Money Funds (continued)</b>							
Georgia Tax-Free Bond	—	paid monthly	\$0.0006	—	12/6/19	12/9/19	12/10/19
Intermediate Tax-Free High Yield	—	paid monthly	0.01	\$0.015	12/6/19	12/9/19	12/10/19
Maryland Short-Term Tax-Free Bond	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
Maryland Tax-Free Bond	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
Maryland Tax-Free Money	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
New Jersey Tax-Free Bond	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
New York Tax-Free Bond	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
New York Tax-Free Money	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
Summit Municipal Income	—	paid monthly	0.0003	—	12/6/19	12/9/19	12/10/19
Summit Municipal Intermediate	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
Summit Municipal Money Market	—	paid monthly	0.0001	—	12/6/19	12/9/19	12/10/19
Tax-Exempt Money	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
Tax-Free High Yield	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
Tax-Free Income	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
Tax-Free Short-Intermediate	—	paid monthly	—	—	12/6/19	12/9/19	12/10/19
Virginia Tax-Free Bond	—	paid monthly	0.002	—	12/6/19	12/9/19	12/10/19
<b>Retirement and Spectrum Funds</b>							
Retirement 2005	22%	\$0.31	\$0.08	\$0.09	12/19/19	12/20/19	12/23/19
Retirement 2010	25	0.40	0.12	0.27	12/19/19	12/20/19	12/23/19
Retirement 2015	28	0.31	0.09	0.33	12/19/19	12/20/19	12/23/19
Retirement 2020	33	0.45	0.15	0.58	12/19/19	12/20/19	12/23/19
Retirement 2025	42	0.34	0.06	0.45	12/19/19	12/20/19	12/23/19
Retirement 2030	49	0.45	0.07	0.84	12/19/19	12/20/19	12/23/19
Retirement 2035	57	0.31	0.04	0.69	12/19/19	12/20/19	12/23/19
Retirement 2040	64	0.41	0.05	1.13	12/19/19	12/20/19	12/23/19
Retirement 2045	72	0.27	0.02	0.78	12/19/19	12/20/19	12/23/19
Retirement 2050	73	0.22	0.02	0.63	12/19/19	12/20/19	12/23/19
Retirement 2055	72	0.23	0.02	0.59	12/19/19	12/20/19	12/23/19
Retirement 2060	73	0.18	0.02	0.36	12/19/19	12/20/19	12/23/19
Retirement Balanced	21	paid monthly	0.09	0.12	12/19/19	12/20/19	12/23/19
Retirement Income 2020 <sup>4</sup>	42	paid monthly	—	0.06	12/27/19	12/30/19	12/30/19
Spectrum Growth	70	0.31	0.10	1.71	12/19/19	12/20/19	12/23/19
Spectrum Income	7	paid monthly	0.03	0.04	12/19/19	12/20/19	12/23/19
Spectrum International	85	0.27	0.01	0.21	12/19/19	12/20/19	12/23/19
Target 2005	22	0.25	0.06	0.07	12/19/19	12/20/19	12/23/19

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<b>Retirement and Spectrum Funds (continued)</b>							
Target 2010	24%	\$0.26	\$0.05	\$0.07	12/19/19	12/20/19	12/23/19
Target 2015	24	0.25	0.06	0.09	12/19/19	12/20/19	12/23/19
Target 2020	29	0.24	0.05	0.15	12/19/19	12/20/19	12/23/19
Target 2025	35	0.22	0.04	0.19	12/19/19	12/20/19	12/23/19
Target 2030	40	0.22	0.04	0.24	12/19/19	12/20/19	12/23/19
Target 2035	44	0.23	0.03	0.28	12/19/19	12/20/19	12/23/19
Target 2040	50	0.23	0.02	0.35	12/19/19	12/20/19	12/23/19
Target 2045	55	0.22	0.03	0.38	12/19/19	12/20/19	12/23/19
Target 2050	63	0.20	0.02	0.39	12/19/19	12/20/19	12/23/19
Target 2055	70	0.19	0.02	0.38	12/19/19	12/20/19	12/23/19
Target 2060	73	0.17	0.02	0.33	12/19/19	12/20/19	12/23/19
Retirement I 2005-I Class	24	0.26	0.05	0.06	12/19/19	12/20/19	12/23/19
Retirement I 2010-I Class	28	0.26	0.05	0.08	12/19/19	12/20/19	12/23/19
Retirement I 2015-I Class	31	0.26	0.04	0.13	12/19/19	12/20/19	12/23/19
Retirement I 2020-I Class	37	0.26	0.04	0.19	12/19/19	12/20/19	12/23/19
Retirement I 2025-I Class	45	0.24	0.03	0.23	12/19/19	12/20/19	12/23/19
Retirement I 2030-I Class	51	0.24	0.03	0.31	12/19/19	12/20/19	12/23/19
Retirement I 2035-I Class	59	0.23	0.02	0.34	12/19/19	12/20/19	12/23/19
Retirement I 2040-I Class	64	0.21	0.02	0.40	12/19/19	12/20/19	12/23/19
Retirement I 2045-I Class	70	0.21	0.02	0.39	12/19/19	12/20/19	12/23/19
Retirement I 2050-I Class	71	0.20	0.02	0.42	12/19/19	12/20/19	12/23/19
Retirement I 2055-I Class	70	0.20	0.02	0.37	12/19/19	12/20/19	12/23/19
Retirement I 2060-I Class	72	0.20	0.02	0.28	12/19/19	12/20/19	12/23/19
Retirement Balanced I-I Class	22	paid monthly	0.05	0.07	12/19/19	12/20/19	12/23/19

Year-end estimates are the same for all fund classes.

\*Reflects the portion of income dividends and short-term capital gains that are eligible to be taxed as qualified dividends. To the extent a fund receives qualified dividends from stocks it holds, it can designate all or a portion of the dividends it pays as qualifying for taxation at the federal long-term capital gains rate (maximum rate of 20%).

<sup>1</sup> Formerly T. Rowe Price Capital Opportunity.

<sup>2</sup> Formerly T. Rowe Price Emerging Markets Value Stock.

<sup>3</sup> Formerly T. Rowe Price International Concentrated Equity.

<sup>4</sup> Retirement Income 2020 Fund is a monthly managed payout fund. It will declare a fixed income distribution monthly regardless of income.

*Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-800-638-5660. Read it carefully.*

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