

FOR IMMEDIATE RELEASE

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BRIAN C. ROGERS APPOINTED TO HARVARD MANAGEMENT COMPANY BOARD OF DIRECTORS

Boston, MA – February 13, 2017 – Harvard Management Company (HMC) today announced that Brian C. Rogers, Chairman of the Board and Chief Investment Officer of T. Rowe Price Group, has been elected to HMC's Board of Directors, effective today.

Rogers' career at T. Rowe Price, a global investment management organization, has spanned more than 34 years. He has been a Director of the Price Group since 1997, Chief Investment Officer since 2004 and Chairman of the Board since 2007. Rogers was the portfolio manager for the Equity Income Fund, one of the firm's largest funds, from its inception in 1985 until October 2015.

Narv Narvekar, Chief Executive Officer of HMC, stated: "It is an honor to welcome Brian to our Board. He joins at an important time as HMC undertakes a transformation to better position the endowment to support Harvard University for the long term. I am confident Brian's experience in asset management will be extremely valuable as we develop new investment and risk frameworks to support our new investment model."

Paul Finnegan, chair of the HMC Board of Directors, said: "We are pleased to welcome Brian to our team. His expertise in asset allocation and manager selection will be a tremendous asset as we build an investment strategy at HMC that will maximize returns for Harvard University."

Rogers said: "HMC has a long history of creating significant value for Harvard University and I am delighted to be able to contribute to the organization's next phase of success. I have tremendous respect for the members that comprise the Board and I am honored to join them."

Rogers is a member of the Johns Hopkins University and Johns Hopkins Medicine Boards of Trustees, and a member of its Investment Committee. He is also a member of the Maryland Economic Development Commission, Board of Financial Administration for the Archdiocese of Baltimore, and board member of the Greater Baltimore Committee. Rogers is a director of United Technology Corporation.

Rogers earned an A.B. from Harvard University and an MBA from Harvard Business School. He is accredited as a Chartered Financial Analyst and as a Chartered Investment Counselor.

About Harvard Management Company

Harvard Management Company is a subsidiary of Harvard University. Founded in 1974, HMC provides investment management of the University's \$35.7 billion endowment and related financial assets. HMC's contributions over more than four decades have enabled the world-class teaching, ground-breaking research and extensive financial aid programs of Harvard University.