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T. Rowe Price Releases 2021 ESG Corporate Annual Report, Highlighting Progress and Commitments for the Future

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BALTIMORE, Sept. 27, 2022 /PRNewswire/ -- T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), a global investment management firm, has published its [2021 ESG Corporate Annual Report](#). The report details how the firm is advancing its environmental, social, and governance (ESG) strategy. Highlights of T. Rowe Price's 2021 ESG activities and progress include:

Environmental

- Met our goal to reduce greenhouse gas (GHG) emissions by 13% in advance of the 2025 deadline, compared with a 2010 baseline.
- Remained on track to reduce the waste sent to landfills and incinerators by 92% by 2025, compared with a 2010 baseline.
- Began offsetting GHG emissions generated from employee business travel via a collaboration with Climate Vault, a nonprofit that, on T. Rowe Price's behalf, will purchase and "vault" carbon allowances on government-regulated "cap and trade" compliance markets.

Social

- Sixty-six percent of new hires were either female or ethnically diverse.
- Total firm giving to communities was US\$35.2 million. Announced the recipients of US\$2 million in commitments to nonprofits fighting racial injustice.
- Eighty-three percent of associates reported feeling a sense of belonging at T. Rowe Price.

Governance

- Joined the Net Zero Asset Managers initiative to support the goal of net zero greenhouse gas emissions by 2050 or sooner.
- Engaged with investee companies on 788 separate occasions on ESG topics.
- Became signatories to the United Nations Global Compact, further strengthening alignment with international sustainability frameworks, which also includes the Task Force on Climate-Related Financial Disclosures and the Sustainability Accounting Standards Board.

Looking ahead, the report also shares plans and goals regarding:

- Environmental targets and commitments, including achieving zero waste at a real estate portfolio level by year-end 2025 and phasing out all single-use plastics, as well as evaluating a feasible time frame to achieve net zero in scopes 1 and 2 GHG emissions.¹
- Advancing diversity, equity, and inclusion initiatives with respect to both workforce and supplier diversity.

"We remain focused on our ESG evolution through a sound long-term strategy and transparent reporting and recognize a global urgency to accelerate progress," says Rob Sharps, T. Rowe Price chief executive officer and president. "Embedding and extending ESG practices in our business has become an increasingly important priority for our firm. As part of this journey, we are resolved to reduce our environmental impact and work toward a world where there is opportunity for all, within both our workforce and the world around us."

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price ([troweprice.com](https://www.troweprice.com)) is a global investment management organization with US\$1.34 trillion in assets under management as of August 31, 2022. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers a variety of sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.

¹ Scope 1 is direct emissions from owned or controlled sources. Scope 2 is indirect emissions from the generation of purchased electricity, steam, or cooling.

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SOURCE T. Rowe Price Group, Inc.

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