

T. Rowe Price

T. ROWE PRICE NAMES BILL CASHEL AS HEAD OF ALTERNATIVES FOR ITS WEALTH CHANNEL

March 31, 2026

New leadership role strengthens intermediary engagement and advances firm's growing alternatives offering

BALTIMORE, March 31, 2026 /PRNewswire/ -- T. Rowe Price, a global investment management firm and a leader in retirement, announced today that Bill Cashel has joined the firm as Head of Alternatives for U.S. Wealth. The appointment comes at a time of notable development within T. Rowe Price's alternatives business, as the firm continues to expand its private markets offerings and the alternatives team that supports them.



In his new role, Cashel will work closely with sales teams to identify and pursue business opportunities with wealth advisors in T. Rowe Price's intermediary distribution channel. He will be responsible for delivering the alternative and private market investment capabilities of both T. Rowe Price and Oak Hill Advisors (OHA) – a leading alternative credit investment specialist that became part of T. Rowe Price in 2021. Cashel will also collaborate with senior leaders across T. Rowe Price and OHA to ensure the client perspective is represented in alternative product development and design. He will play a central role in helping T. Rowe Price deliver public and private market solutions to meet the unique needs of retirement and wealth investors, including the products delivered through T. Rowe Price's strategic alliance with Goldman Sachs Asset Management.

"Alternative investments can be an integral and complementary element of a diversified portfolio, with enhanced risk management and potential for improved long-term investment returns," said Kevin Collins, head of U.S. Intermediaries (USI). "In lock-step with the continued scaling of our alternatives platform, Bill's leadership and deep industry experience will be instrumental in expanding our ability to help advisors deliver meaningful value to their clients."

The acquisition of OHA in 2021 broadened T. Rowe Price's alternatives platform to include alternative credit strategies, complementing the firm's well-established global fixed income platform. T. Rowe Price's strategic alliance with Goldman Sachs Asset Management will enable a wide audience of investors to access world-class public and private market solutions; with jointly co-created model portfolios and additional private market offerings expected later this year from the firms. Also in the realm of private investing, T. Rowe Price has been an investor in private equity through its various fund portfolios since 2007.

These developments further round out T. Rowe Price's offerings that bring innovative alternative investment vehicles to a broader audience of advisors, intermediaries and clients. To support these capabilities within the wealth segment, T. Rowe Price plans to expand the size of its alternatives distribution team in the coming months.

Cashel brings extensive expertise in alternatives to his new position. He was previously a partner at the investment management firm AQR Capital Management, where he led distribution in the wealth channel. While at AQR, Cashel played a pivotal role in driving the firm's early success, establishing it as a premier provider of liquid alternatives and tax-managed solutions. Cashel later co-founded Privacore Capital, an open architecture platform distributing third-party private market solutions sourced from leading general partners. Cashel's strong relationships with home offices and his experience in building and scaling distribution efforts will be instrumental in his new role. Cashel earned a master's in business administration from Pepperdine University and holds the Series 7, 66, 63 and 24 registrations.

ABOUT T. ROWE PRICE

T. Rowe Price (NASDAQ-GS: TROW) is a leading global asset management firm, entrusted with managing \$1.80 trillion in client assets as of February 28, 2026, about two-thirds of which are retirement-related. Renowned for over 85 years of investment excellence, retirement leadership, and independent proprietary research, the firm leverages its longstanding expertise to ask better questions that can drive better investment decisions. Built on a culture of integrity and prioritizing client interests, T. Rowe Price empowers millions of investors worldwide to thrive amid evolving markets. Visit troweprice.com/newsroom for news and public policy commentary.

ABOUT OAK HILL ADVISORS

Oak Hill Advisors (OHA) is a leading global credit-focused alternative asset manager with over 30 years of investment experience. OHA works with institutions and individuals and seeks to deliver a consistent track record of attractive risk-adjusted returns. The firm has approximately \$111 billion in assets under management ("AUM") as of December 31, 2025 across credit strategies, including private credit, high yield bonds, leveraged loans, private capital solutions and collateralized loan obligations. Additional information on OHA's AUM calculation methodology can be found on the OHA website. OHA's emphasis on long-term partnerships with companies, sponsors and other partners allows for the provision of customized credit solutions across market cycles. With over 400 experienced professionals across six global offices, OHA brings a collaborative approach to offering investors a single platform to meet their diverse credit needs. OHA is the private markets platform of T. Rowe Price Group, Inc. (NASDAQ – GS: TROW). For more information, please visit oakhilladvisors.com.



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