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## **T. Rowe Price Foundation Names Nonprofit Veteran John Brothers President**

### **Dr. Brothers will oversee the firm's philanthropic activities as well as The T. Rowe Price Program for Charitable Giving, a national donor-advised fund**

BALTIMORE, May 12, 2015 /PRNewswire/ -- The Boards of Trustees for the T. Rowe Price Foundation and the Program for Charitable Giving have jointly appointed nonprofit veteran John Brothers as president of their organizations. The current president, Ann Allston Boyce, is retiring on June 1, 2015, after a long and successful career in the nonprofit arena, including 14 years at the two nonprofit organizations founded by T. Rowe Price.



The T. Rowe Price Foundation is funded by T. Rowe Price Group, Inc., and primarily supports communities where T. Rowe Price has offices by awarding direct grants and matching associate donations. Dr. Brothers will be responsible for managing the company's philanthropic giving practices.

Since its founding in 1981, the T. Rowe Price Foundation has:

- Given nearly \$84 million to communities throughout the U.S., including nearly \$52 million in direct grants and \$32 million in matching gifts.
- Focused on giving to nonprofit organizations that enhance community life, with a significant emphasis on education and youth development.
- Provided volunteer service grants to more than 1,200 organizations.

Dr. Brothers will also be leading The T. Rowe Price Program for Charitable Giving<sup>SM</sup>, a national donor-advised fund. He will assist clients in developing and pursuing their philanthropic interests. Donors make an initial gift of \$10,000 or more to open a fund account and receive a charitable tax deduction. Then, on their timetable, they recommend grants to support their designated charities. In the meantime, the account balance is invested among investment pools managed by T. Rowe Price.

Since its founding in 2000, The T. Rowe Price Program for Charitable Giving has:

- Distributed close to \$180 million in grants to public charities, private operating foundations, and government entities.
- Grown to over \$188 million in assets as of December 31, 2014.

Dr. Brothers has worked closely with nonprofit organizations and foundations for more than 20 years. In 2003, he founded Quidoo Consulting, a firm that helps nonprofits develop the management and organizational capacity to achieve high-impact results. He currently serves as the chair of the Board for the Alliance for Nonprofit Management. Dr. Brothers has worked directly with large-scale efforts in over a dozen countries throughout the world, including most recently working on health care redesign in Tanzania and effective philanthropy in several countries throughout Europe.

Additionally, Dr. Brothers is an adjunct professor in social welfare policy at Rutgers University and in nonprofit and philanthropic studies at New York University. He has also served as a visiting scholar at the Hauser Center for Nonprofit Organizations at Harvard University. Dr. Brothers holds an M.P.A. in nonprofit management from New York University, an M.B.A. from American Public University, and a doctorate in law and policy from Northeastern University.

The T. Rowe Price Program for Charitable Giving is an independent, nonprofit corporation and donor-advised fund founded by T. Rowe Price to assist individuals with planning and managing their charitable giving.

## QUOTES

Meredith Callanan, chair of the T. Rowe Price Foundation

"We are delighted to welcome John and believe that his passion for effective philanthropy, managerial skills, and strategic vision will be great assets for the foundation. John's successful leadership record and deep industry knowledge will further strengthen our ability to support communities in which our associates live and work."

James Riepe, chair and director of The T. Rowe Price Program for Charitable Giving

"John will help us continue the tradition of quality service to our clients as we support the causes they care about and grow our granting assets. John's impressive experience and accomplishments position him well to assist our clients in using their resources effectively and meeting their philanthropic goals."

## ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price (NASDAQ-GS: TROW) is a global investment management organization with \$772.7 billion in assets under management as of March 31, 2015. 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. For more information, visit [troweprice.com](http://troweprice.com) or our [Twitter](#), [YouTube](#), [LinkedIn](#), and [Facebook](#) sites.

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