



**T.RowePrice**



**IFC**

**International  
Finance Corporation**  
WORLD BANK GROUP

*Creating Markets, Creating Opportunities*

## NEWS RELEASE

### **T. ROWE PRICE, IFC VENTURE AWARDED ESG INVESTMENT INITIATIVE OF THE YEAR, AMERICAS, BY *ENVIRONMENTAL FINANCE***

*Sustainable Investment Award Recognizes T. Rowe Price and International Finance Corporation's Partnership to Grow the Blue Bond Market*

BALTIMORE (July 25, 2024) – The pioneering initiative to improve access to blue finance projects, forged late last year from the partnership between T. Rowe Price, a global investment management firm and leader in retirement, and International Finance Corporation (IFC), a member of the World Bank Group, was announced by *Environmental Finance* as the 2024 Sustainable Investment Award winner for ESG\* Investment Initiative of the year, Americas. The honor recognizes T. Rowe Price and IFC for their joint efforts to increase access to finance for ocean conservation projects in emerging markets and help improve market standards for the nascent blue bond market.

"We are delighted to have been chosen as the winner of the ESG investment initiative of the year, Americas, award," said Tongai Kunorubwe, head of ESG fixed income investing at T. Rowe Price. "Alongside our partners at IFC, we believe that investment in the blue economy is critical in addressing the planetary and societal risks posed by the current chronic underfunding that is evident in the blue economy. Capital markets, in particular the bond market, have a critical role to play in funding clean water and sanitation, alongside investments in healthy oceans and riverine bodies. This is what's needed to help address the polycrisis spanning climate change, biodiversity loss, and human health considerations. Awareness and education represent important first steps, which this award helps create."

"This recognition from *Environmental Finance* on our partnership with T. Rowe Price is a strong endorsement of IFC's programmatic approach to diversify offerings to private investors by creating new asset classes for sustainable investing in emerging markets," said Laila Nordine, Global Manager for Sustainable Finance, IFC. "The partnership focuses on spurring demand for blue assets as blue finance is key to helping safeguard our access to clean water, protect underwater environments, and invest in a sustainable ocean economy. Dedicated vehicles for blue investment are critical to advance the blue economy in emerging markets and developing economies."

The [Sustainable Investment Awards](#) recognize asset managers, analysts, and data providers incorporating ESG across all asset classes globally. The ESG investment initiative of the year, Americas, recognizes asset owners, fund and portfolio management companies that demonstrated a new method or new action to achieve their ESG investment goals.

*\*Environmental, Social, Governance*

#### **ABOUT T. ROWE PRICE**

Founded in 1937, T. Rowe Price (NASDAQ: TROW) helps people around the world achieve their long-term investment goals. As a large global asset management company known for investment excellence, retirement leadership, and independent proprietary research, the firm is built on a culture of integrity that puts client interests first. Investors rely on the award-winning firm for its retirement expertise and active management approach of equity, fixed income, alternatives, and multi-asset investment capabilities.

T. Rowe Price manages US \$1.57 trillion in assets under management as of June 30, 2024, and serves millions of clients globally. News and other updates can be found on [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#), [YouTube](#), and [troweprice.com/newsroom](https://troweprice.com/newsroom).

#### **ABOUT IFC**

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2023, IFC committed a record \$43.7 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit [www.ifc.org](https://www.ifc.org)

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T. Rowe Price and IFC are not affiliated companies.

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