



NEWS RELEASE

T. ROWE PRICE COMMITS \$2 MILLION TO SUPPORT ORGANIZATIONS IN THE FIGHT AGAINST RACIAL INJUSTICE

The donation represents a continuation of the firm's effort to support causes that address challenges related to racial inequality

Baltimore: June 18, 2020

NEWS

T. Rowe Price and its Foundation announced today a \$2 million commitment to organizations working to fight racial injustice. The donation is a continuation of the firm's commitment to racial equity, which became a stronger focus following the 2015 Baltimore unrest resulting from the death of Freddie Gray. The Foundation will work closely with an advisory committee that will include representation from the firm's associates to determine the recipients of this donation.

The firm is also encouraging associates who are interested in financially supporting racial equity to take advantage of the company's matching gift program.

This commitment follows a recent [statement](#) by the firm's President and CEO Bill Stromberg on fighting racial injustice and builds on the firm's existing efforts to promote racial equity. Over the past five years, the T. Rowe Price Foundation has prioritized and continued to refine how it incorporates equitable philanthropy practices in all facets of its work to support local communities. This includes donations of more than \$2.4 million in support of organizations with goals to empower youth and increase access and opportunity for Black and African American communities and marginalized people.

QUOTE

Bill Stromberg, president and chief executive officer, T. Rowe Price

"My hope is that we are at an inflection point and that our actions and voice will contribute to the encouraging momentum behind the call for racial justice. Today, on the eve of Juneteenth, the firm and its Foundation continue their commitment with the donation of \$2 million to support organizations that are working to dismantle racial injustice."

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), is a global investment management organization with \$1.19 trillion in assets under management as of May 31, 2020. 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.

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