

2023 Sustainability Report Summary

Corporate Sustainability at T. Rowe Price

Our 2023 Sustainability Report Summary offers an overview of our active progress on corporate sustainability commitments. Additional information can be found in our 2023 Sustainability Report.

All data points within this report are as of December 31, 2023, unless otherwise noted. The information provided in this summary and related materials do not include content relating to Oak Hill Advisors, L.P. (OHA), an alternative credit manager that T. Rowe Price Group, Inc., acquired on December 29, 2021.



How sustainability is embedded in our business

Our UN SDG-aligned goals and progress as a firm

13.2 Integrate climate change measures into

national policies, strategies, and planning

We are a signatory to the United Nations (UN) Global Compact and continue to strengthen our efforts to advance the UN Sustainable Development Goals (SDGs). Within our operations, we have made commitments to advance the following goals:

UN SDG Goal ¹		Our Ambition	2023 Progress
5 GENDER EQUALITY	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life	Increase representation of women in our global workforce to 46% and 33% of global senior roles by 2025	 44% of the firm's global workforce were women 32.5% of senior roles were held by women
10 REDUCED INEQUALITIES	10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies, and practices and promoting appropriate legislation, policies, and action in this regard	 Increase representation of underrepresented talent in U.S. workforce to 19% and 10% in U.S. senior roles by 2025 Increase annual spend with underrepresented suppliers, including small disadvantagedowned business enterprises, to USD 50 million annually by 2025 	 17.5% of the firm's U.S. workforce was underrepresented talent, and 7.9% of senior roles in the U.S. were held by underrepresented talent Efforts resulted in a USD 50 million spend with underrepresented suppliers in 2023
11 SUSTAINABLE CITIES AND COMMUNITIES	11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	Achieve environmental certification for 60% of our global real estate by square feet by 2025	 48% of our real estate by square footage was environmentally certified by year-end 2023 Pursuing Leadership in Energy and Environmental Design (LEED) certification at new Baltimore headquarters LEED certification – Washington, D.C., office Floor 10 Pursuing Building Research Establishment Environmental Assessment Method (BREEAM) certification for London office post-construction



² Corporate greenhouse gas (GHG) emissions are broken down into Scope 1, 2, and 3, where Scope 1 and 2 emissions represent those under the company's direct control and Scope 3 emissions represent those in a company's upstream and downstream value chain. Scope 1 (direct emissions from owned or controlled sources); scope 2 (indirect emissions from the generation of purchased electricity, steam, or cooling); Scope 3 (all other indirect emissions).

2021 base year

Achieve net zero Scope 1 and 2

Reduce Scope 1 and 2 emissions

by 75% by 2030 compared with our

emissions² by 2040



As we evolve to meet our clients' needs in a rapidly changing market environment, our core values remain constant. They are embedded in the principles and practices that have served us well since 1937 and underpin everything we do, including our long-standing commitment to sustainability." Robert W. Sharps, CEO and President, T. Rowe Price

As an Asset Manager



As a Company

4% reduction in Scope 1 and 2 emissions² since 2021 base year

How we think about climate Addressing climate change is the focal point of our environmental strategy. We recognize that

climate change poses a significant risk to the global economy and the stability of financial markets. Our Investor Climate Action Plan provides further details on our decarbonization efforts:

Stewardship	Products and Mandates	Operations		
 Advocate for industry standards regarding climate disclosures. Active stewardship program that incorporates climate issues. Publish our engagement and proxy voting statistics. 	 Suite of impact products. Investment solutions that apply the Net Zero Transition Framework. Environmental, Social and Governance (ESG) integration seeks to maximize riskadjusted financial returns and considers climate risks and opportunities when financially material. 	 Achieve net zero Scope 1 and 2 emissions by year-end 2040. Reduce GHG emissions by 75% by year-end 2030 compared with 2021 base year. Initiatives to reduce Scope 3 emissions from operations. 		
Engagement with stakeholders and industry				

WE SUPPORT

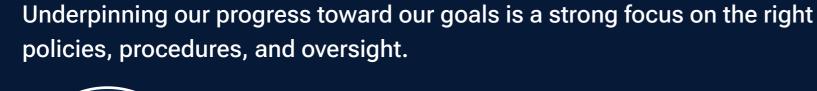
Global standards





IFRS Sustainability





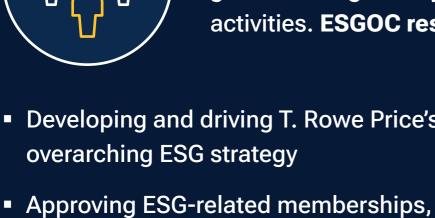
Our approach to governance

The ESG Oversight Committee (ESGOC) serves as a central and global oversight body and supports governance around our ESG

Net Zero Approach

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activities. ESGOC responsibilities include:



Developing and driving T. Rowe Price's Fostering ESG collaboration across the organization Embedding operational support

- disclosures, and corporate sustainability policies
- Ensuring coordinated, consistent, and prioritized execution of ESG initiatives
 - and management of ESG risks
- at scale Monitoring performance against goals and

for ESG across the organization

targets



and our commitment to our clients, associates, and communities is available in the following sections and on the T. Rowe Price corporate website.

Diversity, Equity, and Inclusion

Additional information on T. Rowe Price's Corporate Sustainability programs and policies,

ESG Investment Approach

