



NEWS RELEASE  
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## **T. ROWE PRICE LAUNCHES RESPONSIBLE UK EQUITY FUND**

**London, 15 January 2021** -- T. Rowe Price, the US\$1.4trn\* global asset manager, has strengthened its commitment to the UK with the launch of its first dedicated UK investment strategy.

The T. Rowe Price Funds OEIC - Responsible UK Equity Fund applies a socially responsible screen, which aligns with the most common ESG concerns expressed by our clients. The screen excludes companies that have been involved in an extreme ESG breach and are not taking steps to remediate the issue are also excluded.

The fund will also utilise the group's Responsible Investing Indicator Model (RIIM), which helps to screen the investment universe for responsible investing risks and opportunities and can help manage overall portfolio exposure to responsible investments.

**Mitchell Todd** – who has almost two decades of investment experience, with more than 13 years at T. Rowe Price – is the **Portfolio Manager** of the new fund. Prior to running the portfolio, Todd transitioned from co-head of EMEA equities, where he oversaw T. Rowe Price's European portfolio management and analyst team. This team more than doubled in size under Todd's stewardship since 2014, demonstrating the group's commitment to generating outsized alpha in the region.

The T. Rowe Price Funds OEIC - Responsible UK Equity Fund will typically hold approximately 85% of its 40-60 positions in companies described as durable compounders, with the remainder of the portfolio exploring companies on a path to improving cash flow and returns. The fund can invest across the entire UK equity market cap spectrum.

T. Rowe Price's history in the UK dates back to 1979, when the group partnered with Robert Fleming to open its first international office in London which now has 592 associates<sup>1</sup>.

In recent years, T. Rowe Price has strengthened its footprint in the UK by hiring a number of regional relationship managers to service its growing local client base. In addition, T. Rowe Price launched its OEIC fund range in 2016, enabling further access to its specialist investment strategies for investors preferring UK-domiciled vehicles.

"The launch of T. Rowe Price's first dedicated UK strategy further demonstrates our ambitions in the UK. We are extremely pleased with the ongoing development of our OEIC range, alongside the continual strengthening of our client service capability across all investor segments," **John Yule, head of UK and Ireland at T. Rowe Price**, says.

"T. Rowe Price is renowned for fundamental bottom-up research and investors in this strategy will also benefit from a responsible investment framework – which assists in the identification of corporates on the right side of change.

**For further information please contact:**

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<sup>1</sup> As of 30<sup>th</sup> September 2020



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### Notes to Editors

\* as of 30<sup>th</sup> November 2020.

### ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc., is a global investment management organization with \$1.3 trillion in assets under management as of September 2020<sup>2</sup>. The organization provides a broad array of commingled funds, subadvisory services, separate account management, and related services for advisors, institutions, financial intermediaries, and retirement plan sponsors. The company also offers 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).

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### Important Information

The Fund is a sub-fund of the T. Rowe Price Funds OEIC, an investment company with variable capital incorporated in England and Wales which is registered with the UK Financial Conduct Authority and which qualifies as an undertaking for collective investment in transferable securities ("UCITS"). Full details of the objective, investment policies and risks are located in the prospectus which is available with the key investor information documents in English, together with the articles of incorporation and the annual and semi-annual reports (together "Fund Documents"). Any decision to invest should be made on the basis of the Fund Documents which are available free of charge from the local representative, local information/paying agent or from authorised distributors and via [www.troweprice.com](http://www.troweprice.com). **This material is being furnished for general informational and/or marketing purposes only.** The material does not constitute or undertake to give advice of any nature, including fiduciary investment advice nor is it intended to serve as the primary basis for an investment decision. Prospective investors are recommended to seek independent legal, financial and tax advice before making any investment decision. T. Rowe Price group of companies including T. Rowe Price Associates, Inc. and/or its affiliates receive revenue from T. Rowe Price investment products and services.

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<sup>2</sup> The combined assets under management of the T. Rowe Price Associates, Inc. and its investment advisory affiliates.



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