



T. Rowe Price

Community Affairs
Impact Report · 2025



Leadership Message

At T. Rowe Price, we believe that the foundation of enduring business success is a steadfast commitment to the communities we serve. Our Community Affairs team acts as a vital bridge connecting our corporate values with our stakeholders and the world around us. Through meaningful relationships, shared responsibility, and inspired action, we foster trust, collaboration, and long-term value for both our business and the communities in which we operate.

The 2025 Community Affairs Impact Report highlights our collective efforts and strategic vision of the Corporate Communications; Community Investment; Corporate Sustainability; and Diversity, Equity, & Inclusion teams; and the T. Rowe Price Foundation. This integrated approach is critical to empowering our associates, strengthening our business, and uplifting communities across the globe.

Over the past year, we have seen the tangible impact of our commitments:

- Our **Inclusion initiatives** have deepened associate inclusion and connectedness and advanced cultural competency across our workforce.
- **Community Investment programs** have strengthened connections and expanded opportunities through giving, volunteering, and partnerships in the places our associates call home.
- The **T. Rowe Price Foundation** has continued its legacy of investing in youth empowerment, financial well-being, creativity, and neighborhood access.
- Our **Corporate Sustainability** efforts have reduced the environmental impact of our operations and advanced responsible stewardship, in alignment with our business priorities.
- Through **Corporate Communications**, we connect people to performance, strategy to story, and values to action – strengthening our firm from the inside out.

I am privileged to guide the strategic alignment of our inclusion strategies, philanthropy, corporate responsibility, and communications to advance our firm priorities and enable the T. Rowe Price mission to reaffirm a core belief: we are strongest when the communities around us are strong. Every program we build, every partnership we nurture, and every hour our associates dedicate to service is an investment in shared strength and resilience.

Community Affairs isn't separate from our business—it's core to how we operate and who we are. I am proud to share this year's Impact Report, which reflects the passion, commitment, and leadership of our associates and partners. Together, we are building a future where both our clients and our communities can flourish.



Raymone Jackson,
Head of Community Affairs
President, T. Rowe Price Foundation



2025 At a Glance¹

\$204.5M

Foundation giving since 1981

\$19.3M

Global total firm giving (2025)

37,319

Volunteer hours

57.6%

Associates in BRGs

20+

Years of formalized inclusion strategy

\$154M

Small business sourcing spend

14

Years of sustainability reporting

81%

Operational waste diverted from landfill

60%+

Global real estate environmentally certified

¹All statistics and data are as of December 31, 2025 unless otherwise specified. All amounts are expressed in U.S. dollars unless otherwise indicated.

Building an Inclusive Culture

For more than two decades, T. Rowe Price has built and strengthened inclusive communities within our firm and around the world. Our culture of inclusion is reflected in our people, programs, and outcomes.

Our approach is grounded in a simple principle: inclusion strengthens business outcomes. By fostering diverse perspectives, investing in talent development, and building a culture where every associate can contribute fully, we position the firm for long-term success.

Our People

57.6%

Associates identify as female and/or ethnically diverse*

44.1%

Global female representation

31.2%

Ethnically diverse U.S. population*

38.1%

Diverse investment professionals*

42%

Diverse board of directors*

*"Diverse" refers to associates who self-identify as female and/or as members of an ethnically diverse group as defined by U.S. EEOC reporting.

Engagement & Development

Our Business Resource Groups (BRGs), which are open to all associates, are associate-led communities that provide important perspectives shaping our company culture, recruitment, and retention. At T. Rowe Price, **more than 57.3% of associates** are members of at least one BRG.

MOSAIC
@ T. Rowe Price

Advances inclusion, engagement, and equal opportunity for ethnically diverse talent and allies.

PRIDE
@ T. Rowe Price

Advances inclusion, engagement, and equal opportunity for LGBTQ+ talent and allies.

THRIVE
@ T. Rowe Price

Advances inclusion, engagement, and equal opportunity for associates with varied abilities and broad spectrums of conditions.

V★LOR
@ T. Rowe Price

Advances inclusion, engagement, and equal opportunity for military veterans, while honoring their strength, contributions, and experience.

WAVE
@ T. Rowe Price

Advances inclusion, engagement, and equal opportunity for women at T. Rowe Price.

Associates have contributed **13,804 hours of mentorship programming** since 2022, and the firm continues to invest in global learning experiences through leadership academies, the **At the Intersection** inclusion speaker series, Degreed learning paths, and facilitator-led inclusion trainings.



Recognitions & Milestones

T. Rowe Price has been recognized by Human Rights Campaign, Pensions & Investments, Fortune, Barron's, Bloomberg, Stonewall, and Management Leadership for Tomorrow for its sustained commitment to inclusion.



Impactful Partnership: CNote & Harbor Bank

Through our work with CNote, an impact investing fintech, T. Rowe Price was able to direct investments into community financial institutions like Harbor Bank of Maryland. Our support enabled their expansion, including opening a new branch in Silver Spring, Md., strengthening the economic fabric of the neighborhoods we call home. Two Baltimore-based institutions creating access and opportunity for all.

Economic Investment & Small Business Sourcing

An inclusive supply chain allows us to deliver better results to our clients and the communities we serve. Our small business sourcing program strengthens economic growth and well-being in the communities where we live and work.

- **\$114 million in direct spending with small businesses**, representing 9.1% of total corporate addressable spend.
- **\$154 million in total direct and indirect spending** through the Small Business Sourcing program.
- **Supplier Learning Days** create two-way knowledge exchanges between T. Rowe Price and the business community.

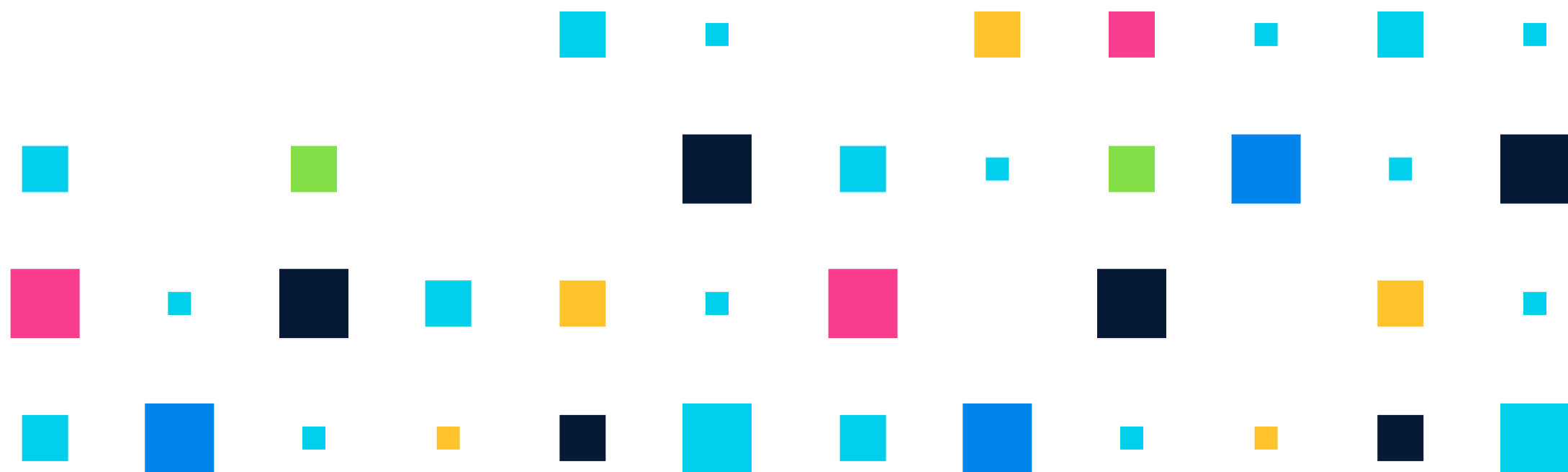


Building Stronger Communities

We pride ourselves on making an impact far beyond our walls by supporting positive change in the communities where we live and work. We leverage the skills, resources, and expertise of our associates and our philanthropic arm to harness our collective power to invest in opportunities that enrich lives and enable equitable solutions. Through volunteerism, corporate matching gift programs, and pro bono and board service, associates give back to local communities and organizations that they are passionate about.

The T. Rowe Price Foundation

The firm's philanthropic Foundation was established in 1981 and has been steadfastly committed to its mission of pursuing the long-term success of communities where T. Rowe Price associates live and work. The Foundation aims to help advance community goals and build strong nonprofit leaders and organizations. Through grantmaking and strategic programming, we support organizations that support financial well-being and thriving cities, such as youth empowerment, arts and culture, and innovation and vitality.



By the Numbers

\$204.5M

Total Foundation giving since inception (1981)

\$19.4M

Total global giving in 2025¹

\$5.7M

Grant dollars given

\$12.5M

Global associate-directed giving²

\$7.5M

In associate donations

\$4.7M

In matching gifts³

2,000+

Nonprofits supported via Matching Gifts

443

Associates on nonprofit boards

37,319

Volunteer hours

40%

Associates donated or volunteered

215

Hours of pro bono consulting

853

Orgs that participated in the capacity building programs

¹ Includes associate donations, matching gift, and volunteer rewards.

² Includes associate donations, matching gifts, direct grants, seed funding, community sponsorships.

³ Includes matching gifts from the T. Rowe Price Foundation for U.S. associates and matching gifts from T. Rowe Price International Ltd for international associates.

Our Signature Programs

Money Confident Kids®

The cornerstone of our commitment to building financial capabilities in our communities. Informed by proprietary research, the program provides kids, parents, and educators with the tools and resources they need to learn or teach and retain basic financial concepts. Available in the U.S., UK, Australia, and Japan.



Capacity Building Program

Workshops and cohort learning opportunities designed to strengthen the delivery of nonprofit services and their ability to deliver on their mission. Since 2016, more than 11,000 individuals have participated. In 2024, 910 organizations and 2,930 individuals took part in free educational offerings. More than 84% of program participants indicated that they were likely to apply session-related learnings.



DesignFest

A partnership with the Maryland Institute College of Art (MICA) and the Neighborhood Design Center that pairs volunteer creative professionals with local nonprofits to provide pro bono design services during a one-day design hack-a-thon.



Moonshot Initiative

Moonshot connected our firm with social entrepreneurs who share the common goals of strengthening Baltimore's economy and advancing social good. In partnership with Innovation Works/Ignite Capital, this program provided capacity-building assistance, networking opportunities, and financial support for these entrepreneurs to launch into long-lasting relationships and sustainable growth.



Baltimore Ravens Leadership Institute

Our youth leadership development program has graduated more than 600 Baltimore area students since 2019. Through connections with community, civic, and business experts, this nine-month experience prepares students for leadership in classrooms, careers, and communities.



Our Signature Programs

Chapter One

A literacy program supporting youth in London and across the United States to advance reading skills and reading levels. T. Rowe Price associates in the UK and the U.S. volunteer virtually each week throughout the academic year.

Building for the Future

As T. Rowe Price constructed our new headquarters in the Harbor East neighborhood of Baltimore City, we made dedicated grants to community partners in the area. In addition, we worked with the Baltimore American Indian Center & Heritage Museum to understand and elevate the history of generations who have come before. To honor the rich history of the Piscataway and Susquehannock tribes along the East Baltimore waterfront, the T. Rowe Price Foundation worked with the Waterfront Partnership of Baltimore to build an indigenous history area, including physical spaces and educational placards throughout Point Park.

Global Volunteer Month

Throughout May 2025, the Community Investment Team leveraged our associate-led Community Investment site teams to have a concentrated impact in communities around the world. From packing and sorting food donations and gardening to mentoring youth, our associates made an impact far beyond our company walls.

50

Organized events

4,200

Volunteer hours

700

Associate volunteers



Neighborhood Financial Trust

A nonprofit partner since 2019, supporting financial well-being coaching, debt reduction, and asset building for Baltimore nonprofit workers. More than 500 people have made progress towards their financial goals such as debt reduction, increased savings, and improved credit scores.

East London Business Alliance

Since 2014, T. Rowe Price has partnered with the East London Business Alliance (ELBA) to support social mobility through mentoring, training, apprenticeships, career opportunities, and board placements. Together, we also deliver school programs including Coding Club and financial education, along with associate volunteering opportunities with local charities, schools, and community organizations.

Building a More Sustainable Future

T. Rowe Price is committed to responsible environmental stewardship and operational sustainability. Our approach is aligned with our long-term business priorities, focused on reducing our environmental footprint while maintaining the standards our clients and stakeholders expect.

Our Support for the UN's Sustainable Development Goals

In 2021, T. Rowe Price became a signatory to the United Nations Global Compact. Within our operations, we align our sustainability commitments with the UN Sustainable Development Goals that are most relevant for our business and have developed programs to advance them:

- **Gender Equality (SDG 5)** – Global programs to support women's participation in asset management and leadership, including partnerships with Girls Are Investors and Future Females in Finance, and our internal WAVE business resource group.
- **Reduced Inequalities (SDG 10)** – We have strategic partnerships with organizations such as Management Leadership for Tomorrow and CNote that aim to advance equal opportunity, in addition to our internal business resource groups.
- **Sustainable Cities and Communities (SDG 11)** – More than 60% of our global real estate by square foot has achieved environmental certification, including the LEED Platinum certification of our global headquarters.
- **Climate Action (SDG 13)** – We have set a goal to achieve net zero Scope 1 and 2 emissions from our facilities by year-end 2050, with an interim goal to achieve a 50% reduction in Scope 1 and 2 emissions by 2030 compared with our 2025 base year. Additionally, we invest in climate solutions to address our emissions from business travel (Scope 3.6).

Our Commitments

60%

Environmental Certification

We have achieved environmental certification for more than 60% of our global real estate by square foot.

50%

Reduction by 2030

Our interim goal is to achieve a 50% reduction in Scope 1 and 2 emissions by 2030, compared with our 2025 base year.

Net Zero

By 2050

We have set a goal to achieve net zero emissions (Scope 1 and 2 emissions) by year-end 2050.

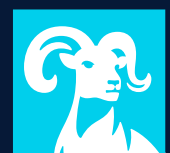
Travel Solutions

Annual business

We invest in carbon allowances and credits to address our annual emissions generated from business travel. (Scope 3.6).

Corporate greenhouse gas (GHG) emissions are broken down into Scope 1, 2, and 3. Scope 1 represents direct emissions from owned or controlled sources. Scope 2 emissions represents indirect emissions from the generation of purchased electricity, steam, or cooling. Scope 3 represents all other indirect emissions in the company's value chain.

Our investment covers emissions that were calculated using the distance-based calculation methodology and excludes emissions from OHA's business travel, as it maintains a separate approach to address emissions from their operations. Information on our criteria for selecting carbon solutions is available in our [Environmental Policy](#) and details on specific projects funded are available in our [California AB 1305 disclosure](#).



Responsible Decommissioning

We took a thoughtful approach to the decommissioning of our Pratt Street headquarters in Baltimore, achieving 100% diversion from landfill waste and donating many materials to schools, fire stations, and local nonprofits.



30,847 lbs

Recycled (22%)



40,074 lbs

Donated (29%)



52,197 lbs

Relocated to new headquarters (37%)



17,220 lbs

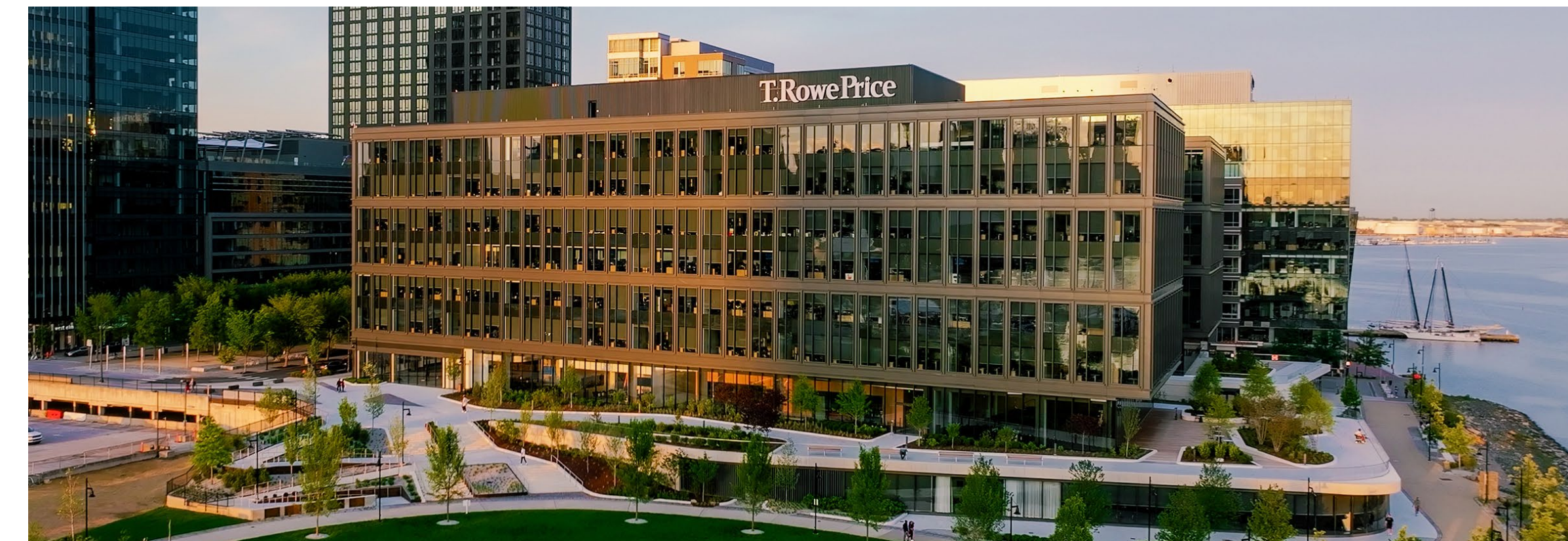
Waste-to-Energy (12%)

These combined sustainability efforts reduced carbon emissions by 214 metric tons, the equivalent of taking nearly 50 cars off the road or powering more than 44 homes for a year, and generated zero waste.

Achieving LEED Platinum

Our new Harbor Point headquarters in Baltimore incorporates a range of features designed to minimize its environmental impact, enhance efficiency, and support the well-being of our associates. This contributed to the achievement of LEED Platinum for the interior design and construction, the highest level of recognition from the U.S. Green Building Council's LEED program. In addition, LEED Gold certification was awarded to Beatty Development Group for the building itself.

- Walkable community
- Recycling and compost throughout
- Layout maximizes daylight and waterfront views
- Rainwater harvesting system
- Energy-efficient mechanical systems and lighting
- More than 20% of materials are sourced from raw materials (e.g., bio-based, recycled content)



Looking Ahead: Impacting Today and Tomorrow

T. Rowe Price recognizes the importance of impactful actions not just for today, but well beyond. At T. Rowe Price, you have the chance to effect real and sustained change in ways that matter. Through inclusion, investment, sustainability, and thoughtful communication, we continue to build a firm where our values drive measurable outcomes for our associates, our clients, and the world around us.

As we look to the future, we see even greater possibilities. Deeper partnerships, broader impact, and stronger communities are ahead. The foundation we have built over time positions us to do more, reach further, and create lasting change in the places that matter most.

Together, we enable not only a thriving business but also vibrant and engaged communities where everyone can flourish. Our greatest impact is still ahead.





T. Rowe Price

To learn more about our diversity, equity, and inclusion efforts, visit [TRowePrice.com/Diversity](https://www.troweprice.com/Diversity).

To learn more about our corporate ESG efforts, visit [TRowePrice.com/CorporateESG](https://www.troweprice.com/CorporateESG).

To learn about our community investment initiatives, visit [TRowePrice.com/corporateresponsibility](https://www.troweprice.com/corporateresponsibility).

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