



Business Continuity at T. Rowe Price

Our dedicated COVID-19 task force is monitoring the spread of the coronavirus, and we wanted to share with you what we are doing to ensure the continued operations of our global business and support of our clients.

Please be assured that we have in place robust and well-established business continuity plans that address potential impact to our associates and our facilities, and that are designed to support the recovery of both roles and processes if needed. To bolster our preparedness and mitigate the potential impacts of this evolving situation, we have:

- Stress-tested our systems and the comprehensive suite of technologies we keep in place to allow our associates, including our investment professionals, investment operations group, and client-facing teams, to work remotely and conduct business as usual.
- Split trading and related functions in London, Baltimore, and Hong Kong across multiple locations to minimise any chance of widespread outages across our Global Trading team.
- Reached out to all key vendors to confirm that they have appropriate continuity plans in place to ensure their operational readiness to support our business.
- Readied our disaster recovery sites and other offices to support the shifting of operations across facilities in the event that an outbreak is limited to a particular geographic area in which we operate.

The safety and well-being of our clients and associates is paramount, and in addition to the above, we are following the guidance provided by the World Health Organization (WHO) and other public health authorities.

We have already implemented precautionary and preparedness measures to reduce potential exposure to the coronavirus outbreak, including severely limiting our associates' business travel to and from higher-risk countries, as identified by WHO. Where we have offices in these identified countries, we are recommending that associates change meetings to conference calls whenever possible and take advantage of flexible work from home arrangements, among other precautionary measures.

Through this time of uncertainty, our investment teams are focused on staying grounded in our strategic, long-term, investing approach. They are remaining calm and looking for investment opportunities during this time of market volatility. Our strong balance sheet will also serve us well as we continue to invest in our business for the long term.

While we are closely monitoring the situation and will adjust our business continuity plans as necessary, we are confident that they will enable our teams to stay close to our clients and continue delivering exceptional client service during this time of uncertainty.

If you have a question about our firm's business continuity plans or any potential impact to your business with us, please contact us.

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T. Rowe Price focuses on delivering investment management excellence that investors can rely on—now and over the long term.

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