

INVESTING FOR CLIENTS

INVESTING FOR ASSOCIATES

INVESTING FOR COMMUNITIES

ENVIRONMENTAL IMPACT

2017 SUMMARY

CORPORATE SOCIAL RESPONSIBILITY  
Investing for Clients

Our approach to corporate social responsibility reflects our deepest values.

Our emphasis is on putting clients first, always; fostering a collaborative, respectful, and inclusive work culture for our associates; and partnering with communities to understand their needs and make them stronger. We're in this for the long term, because we know that our success follows the success of our clients, associates, and communities.

We publish a full Corporate Social Responsibility (CSR) Report every other year, and this summary updates the information in the 2016–2017 CSR Report.



| Our corporate campus in Owings Mills, Maryland

Principles for Responsible Investment Signatory since 2010

America's 50 Most Trustworthy Financial Companies 2017 Forbes<sup>1</sup>

93,468  
NUMBER OF PROXY VOTES

2017 Fortune's Most Admired<sup>2</sup> Companies

Ranked first place in Social Responsibility and Financial Soundness categories in Securities and Asset Management Industry of Fortune's 2017 Most Admired Companies

3.4M  
RETIREMENT PLAN PARTICIPANTS AND INDIVIDUAL INVESTORS SERVED



"Our long-term investment focus means we have to be able to answer 'how sustainable is a company's business?' We go beyond the numbers to find answers and understand the environmental, social, and governance factors that impact corporate sustainability and ultimately investment performance. These considerations are integrated into our investment decision-making process and ongoing engagements with portfolio companies."

MARIA ELENA DREW  
Director of Research, Responsible Investing

All data are as of December 31, 2017 or representative of the 2017 calendar year

<sup>1</sup> Forbes "America's 50 Most Trustworthy Financial Companies" 2017. © Forbes Media, LLC. Used with permission. Aggressive Accounting and Governance Risk ratings are based on MSCI ESG's assessment of the accounting and corporate governance risk of publicly traded companies. The ratings apply to the T. Rowe Price Group, Inc. and not to any T. Rowe Price investment products or services.

<sup>2</sup> T. Rowe Price ranked third in the Securities and Asset Management Industry category. The survey started with approximately 1,500 companies: the FORTUNE 1,000® (the 1,000 largest U.S. companies ranked by revenue), plus non-U.S. companies in FORTUNE's Global 500® database with revenue of \$10 billion U.S. dollars or more. The companies were then sorted by industry, and the 16 largest for each international industry and the 10 largest for each U.S. industry were selected. A total of 680 companies from 28 countries were surveyed. To create the 51 industry lists, Hay Group (FORTUNE® survey partner) asked executives, directors, and securities analysts to rate companies in their own industry on 9 criteria, from investment value and quality of management and products to social responsibility and ability to attract talent. A company's score must rank in the top half of its industry survey to be listed.



2017 SUMMARY

# CORPORATE SOCIAL RESPONSIBILITY

## Investing in Our Associates

**2017 Best Places to Work\***  
in Money Management,  
Pensions & Investments

**218,000**  
**HOURS OF ASSOCIATE TRAINING**

**2017 CollegeGrad.com Top Intern Employer**

**Perfect 100 score**  
on the Human Rights Campaign's Corporate Equality Index



### DIVERSITY & INCLUSION

**27%** Minorities in our U.S. workforce

**44%** Women in our global workforce

**46%** Percentage of T. Rowe Price board members who are women or minorities



| Associates support the LGBT+ community and show their pride



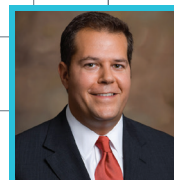
### ASSOCIATE IMPACT IN THE COMMUNITY

**43,000** Hours volunteered in 2017

**350+** Number of associates serving on boards

**\$11M** Total donated by associates through the workplace

**\$6M** Associate charitable donations matched by T. Rowe Price



"Advancing diversity and inclusion is a business imperative. As we evolve, we continue to invest and seek ways to foster an inclusive workplace that values collaboration and diversity of thought."

**THOMAS KAZMIERCZAK**  
Head of Diversity and Inclusion



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## CORPORATE SOCIAL RESPONSIBILITY

### Investing for Communities

#### Our focus areas

Education and youth engagement

Human services

Arts and culture



"T. Rowe Price is an outstanding partner through their steadfast commitment to Junior Achievement's mission and the young people we serve. Through T. Rowe Price's generous support of Junior Achievement programs, students have built financial capability and are better prepared to join the workforce."

**JENNIFER BODENSIEK**  
President & CEO of Junior  
Achievement of Central Maryland



| Students attend Career Day in London



#### GIVING BACK

**\$22.3M** Total given by  
T. Rowe Price\*

**224** Grants given by  
the T. Rowe Price  
Foundation

**\$3.6M** Direct grants  
to nonprofits

**\$9.4M** Total given by the T. Rowe  
Price Foundation

**\$111M** Total given by the  
T. Rowe Price Foundation  
since inception in 1981

**4.3M** Total people reached  
through financial  
education efforts





2017 SUMMARY

# CORPORATE SOCIAL RESPONSIBILITY

## Environmental Impact



| Our corporate campus in Colorado Springs, Colorado



"We're pleased to report our continued progress with reducing the impact that our real estate portfolio and related operations have on the environment. Expanding our composting capabilities, completing LED light retrofits, and constructing our recent renovation projects to LEED requirements have each contributed to reducing our carbon footprint year over year, as well as making our workplaces more productive environments for our associates."

**BRIAN DEAN**  
Head of Corporate Real Estate  
and Workplace Services



### GREENHOUSE GAS EMISSIONS

**-14.6%**

Greenhouse gas emissions decrease between 2010 and 2017

**-45.8%**

Greenhouse gas emissions per associate decrease between 2010 and 2017

**+57.5%**

Associate population increase between 2010 and 2017



### WASTE MANAGEMENT

**-91%**

Waste reduction between 2010 and 2017

**+66%**

Recycling increase between 2010 and 2017

**+389%**

Energy recovery increase between 2010 and 2017

**+8%**

Composting increase between 2014 and 2017 \*



### REAL ESTATE

**35%**

Environmentally certified office space

**727,000**

Total square feet of environmentally certified office space

