



We join many around the world in profound sadness and outrage over recent incidents of violent racism in Georgia, Minnesota, and New York's Central Park. We condemn the bias and bigotry that so often lead to incidents like these.

Though the United States is fighting through a period of divisiveness and discord, we want to assure all T. Rowe Price associates that we remain firmly and passionately committed to our values, which include welcoming diversity and fostering inclusion. By embracing and appreciating our differences, we can make our world a better place. And we will continue our firmwide journey to identify and eliminate unconscious biases. Our diverse culture is core to who we are and fundamental to our success in serving our clients and in supporting our colleagues.

We understand that these events are having a deep and emotional impact on our associates and their families, and we offer our sympathy to all those affected by them in any way.

At a time like this, it is important that we further our efforts to continue robust diversity dialogues and inclusion efforts globally. In the current environment where we can't be together in person, we plan to begin a series of conversations for all associates on these important issues. In addition, we encourage associates to visit the MOSAIC, WAVE, VALOR and PRIDE GlobalNet sites to share their thoughts and feelings.

As T. Rowe Price associates, each of us can make a difference through our actions and our words. By working together with trust and mutual respect, let's set an example for others and show the strength that comes from diversity and inclusion in all its forms.

Sincerely,

Chris Alderson

Sébastien Page

Eric Veiel

Céline Dufétel

George Riedel

Nigel Faulkner

Dee Sawyer

Robert Higginbotham

Rob Sharps

Andy McCormick

Bill Stromberg

David Oestreicher

Michelle Swanenburg