



T. ROWE PRICE ENVIRONMENTAL POLICY

Our guiding philosophy is to act in the best interest of our clients and their long-term financial success. The same philosophy guides our approach and commitment to conducting business in ways that help minimize our environmental impact. We believe our efforts will yield long-term benefits for this and future generations.

We address environmental sustainability through three core areas: environmental impact, reporting and transparency, and associate engagement.

Environmental Impact

We continuously strive to improve our environmental performance in the following areas:

- **Energy Use:** Manage our energy consumption by incorporating energy management and conservation design practices in the renovations and construction of our office buildings and technology centers.
- **Waste and Recycling:** Conserve natural resources by reusing or recycling materials through single-stream recycling, electronics recycling, and composting to decrease landfill waste.
- **Water:** Conserve water inside our buildings and throughout our landscape using low-flow water fixtures, sourcing plant species that demand less water, and regularly measuring water consumption.
- **Business Partners:** Strive to select business partners that share our values and support us in minimizing environmental impacts in certain areas, such as the responsible disposal of electronics equipment and sourcing of building materials.
- **Workplace Environments:** Provide a safe and healthy workspace for our associates by monitoring thermal comfort and indoor air quality and maximizing access to natural daylight.

Reporting and Transparency

We carefully evaluate our environmental performance to improve our environmental management practices and decision-making through a commitment to:

- **Performance:** Measure and analyze our environmental performance through comprehensive annual self-assessments.
- **Transparency:** Publicly report our environmental performance through participation in the annual Carbon Disclosure Project and periodic Corporate Social Responsibility Reports.
- **Environmental, Social, and Governance (ESG):** Effectively incorporate ESG risk considerations into our fundamental investment analysis and regularly evaluate, update, and publicly share our ESG Investment Policy.

Associate Engagement

We value our associates and their commitment to providing high-quality services to our clients. Associates share our commitment to our communities through their active involvement in:

- **Community-Based Volunteer Events:** Provide associates with environmentally focused volunteer opportunities in support of causes important to our local communities.
- **Sustainability Teams:** Encourage associate participation in our Sustainability Teams to empower associates, foster teamwork, and reduce the firm's environmental impact. Located at most of our major offices worldwide, these teams develop and propose environmental initiatives to the firm's Sustainability Advisory Committee, which is chaired by the head of Corporate Social Responsibility.

The firm's Sustainability Advisory Committee is responsible for governance and oversight of the T. Rowe Price Environmental Policy. The committee is also responsible for reviewing and updating the policy when appropriate.

For more information about our environmental and community initiatives, visit troweprice.com/Responsibility.