



## NEWS RELEASE

### **T. ROWE PRICE GROUP NAMES ERIC VEIEL HEAD OF GLOBAL INVESTMENTS EFFECTIVE JANUARY 1, 2024**

BALTIMORE, (November 27, 2023) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), announced today that Eric Veiel, a chief investment officer and head of Global Equity, has been named head of Global Investments, effective January 1, 2024. The head of Global Investments role was previously held by Rob Sharps, chief executive officer and president.

In connection with this appointment, the heads of the Investment divisions below will report to Eric as of January 1, 2024:

- Arif Husain, a chief investment officer and who as previously announced will become head of Fixed Income on January 1, 2024, following Andy McCormick's retirement; and
- Sébastien Page, a chief investment officer and head of Global Multi-Asset.

Josh Nelson, head of U.S. Equity, and Justin Thomson, a chief investment officer and head of International Equity, will continue to report to Eric. The heads of each Investment division will remain on the Management Committee.

T. Rowe Price Investment Management (TRPIM) is managed separately from the other T. Rowe Price-branded investment advisers and independently makes investment, research, and proxy voting decisions. Steph Jackson, head of TRPIM, will report to Eric with respect to business and administrative matters impacting the T. Rowe Price advisers.

With these new responsibilities, Eric will drive more efficient and coordinated resource allocation and enhance the sharing of investment best practices, talent management, and capability enhancement. He will remain on the Management Committee and continue to report to Rob Sharps.

#### **QUOTE**

Rob Sharps, chief executive officer and president of T. Rowe Price Group, Inc.

"This expanded role for Eric is well deserved and recognizes his strong leadership as the head of Global Equity, as well as his many prior years as one of our top investors. Eric is an innovative thinker, with 18 years of steadfast commitment to investment excellence, and has sustained our performance-driven culture. Additionally, Eric is well respected for his focus on diversity, equity, and inclusion and for the global perspective he brings both to Investments and to decisions regarding the strategic direction of the firm."

"Reestablishing the head of Global Investments role will allow me to dedicate more time to the firm's corporate strategy, our business units, and external relationships. We are confident that

this new management structure positions us to continue to focus on producing superior long-term investment results for our clients while also sharpening our attention on operating effectively and executing on the firm's corporate strategy."

## **BACKGROUND ON ERIC VEIEL**

Eric Veiel is currently a chief investment officer and head of Global Equity. He is chair of the Investment Management Steering Committee and a member of the Management Committee, the Equity Steering Committee, the International Steering Committee, the Multi-Asset Steering Committee, the Product Steering Committee, and the Management Compensation and Development Committee. He was previously co-director of Equity Research for North America and co-portfolio manager of the U.S. Structured Research Equity Strategy. From 2010 to 2014, Eric was the portfolio manager of the Financial Services Equity Strategy and Financial Services Sector team leader.

## **ABOUT T. ROWE PRICE**

Founded in 1937, T. Rowe Price (NASDAQ: TROW) helps people around the world achieve their long-term investment goals. As a large global asset management company known for investment excellence, retirement leadership, and independent proprietary research, the firm is built on a culture of integrity that puts client interests first. Investors rely on the award-winning firm for its retirement expertise and active management approach of equity, fixed income, alternatives, and multi-asset investment capabilities. T. Rowe Price manages \$1.31 trillion in assets under management as of October 31, 2023, and serves millions of clients globally. News and other updates can be found on [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#), [YouTube](#), and [troweprice.com/newsroom](https://www.troweprice.com/newsroom).

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