



## NEWS RELEASE

### T. ROWE PRICE LAUNCHES FIRST IMPACT FUND

*New Global Impact Equity Fund is the firm's first strategy allowing investors to pursue both financial gain and their environmental and social equity goals. The fund, offered initially to U.S. investors, will rely upon T. Rowe's deep fundamental research platform as well as its Responsible Investing team to identify compelling investment opportunities around the world.*

**Baltimore: March 17, 2021**

#### NEWS

T. Rowe Price (NASDAQ-GS: TROW) today launched its first product giving investors the opportunity to simultaneously pursue their financial goals and to have a positive impact on the global environment and social equity issues. The T. Rowe Price Global Impact Equity Fund recognizes the significant, secular changes afoot in financial markets as many investors seek to marry these goals and as corporations, investors and other stakeholders increasingly appreciate the link between societal good and financial performance.

The fund will employ an active management approach to seek companies that are on the right side of these changes. It will initially be offered to U.S. investors, but the firm intends eventually to introduce the strategy to clients around the world.

The fund will seek out companies that can potentially provide excess returns over its benchmark, the MSCI All-Country World index. It will focus on three pillars: climate and resource impact, social equity and quality of life, and sustainable innovation and productivity. It will exclude certain industries and companies that the manager believes do not conform to the fund's impact mandate, such as fossil fuels, tobacco, gaming, and for-profit prison companies.

#### T. ROWE PRICE GLOBAL IMPACT EQUITY FUND DETAILS

- The fund will be aligned with the United Nations Sustainable Development Goals (UNSDGs), a globally recognized framework designed to end poverty, ensure prosperity, and protect the planet.
- The fund will be managed by Hari Balkrishna. Mr. Balkrishna has 15 years of investment industry experience, including the last decade at T. Rowe Price. From 2015 until the end of last year, he was Associate Portfolio Manager of the firm's Global Growth Equity Strategy. Having lived and worked on five continents, Mr. Balkrishna has a keen understanding of the many different social systems around the world and he is personally passionate about addressing climate change.
- The fund will employ an all-capitalization, high-conviction approach, typically owning between 55 and 85 securities, focused on those that Mr. Balkrishna believes will create positive environmental and social impact, along with attractive returns, over a long-term time horizon.
- As with other T. Rowe Price strategies, the fund will draw upon the firm's global equity research platform, comprising 203 equity research analysts, 10 sector portfolio managers, and 73 regional and diversified portfolio managers. In addition, the fund will tap the deep expertise of the firm's Environmental, Social and Governance (ESG) experts and responsible investing research analysts as well as its proprietary Responsible Investing Indicator Model (RIIM), a database detailing how more than 15,000 securities measure up against established environmental and social parameters.



- The net expense ratio for the Investor Class shares (Ticker: TGPEX) is 0.94% and the minimum initial investment is \$2,500.
- The net expense ratio for the I Class shares (Ticker: TGBLX) is 0.79% and the minimum initial investment is \$1 million.

## QUOTES

### **Hari Balkrishna, Portfolio Manager, T. Rowe Price Global Impact Equity Fund**

“The world and financial markets have reached a turning point with respect to addressing the health of our planet and the widespread inequality that continues to plague society at large. Increasingly, global investors want to invest not just in accordance with their wallets but with their values. The opportunity to own businesses that foster positive environmental and social change is broader than it has ever been. Being on the right side of these changes creates real opportunity to select stocks that can provide attractive financial returns along with positive impact on the planet and our society. With our deep fundamental and responsible investing research capabilities, we are excited about capturing these opportunities for our clients.”

### **Rob Sharps, President, Head of Investments, and Group Chief Investment Officer, T. Rowe Price Group**

“T. Rowe Price has been preparing for the launch of this fund and similar strategies for quite some time. Over the last decade, we have invested significantly to incorporate ESG factors into our investment research platform, recognizing that the long-term sustainability of our portfolio companies is critical to their financial success and to our mission of helping clients reach their financial goals. The launch of the Global Impact Equity Fund, the first of several impact strategies we plan to offer in the future, is a natural extension of this process. As active managers, we’re pleased to channel capital in the pursuit of attractive returns as well as to influence positive environmental and social progress.”

*[Download a prospectus](#) or obtain one by calling 1-800-541-8803. The prospectus includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.*

T. Rowe Price Investment Services, Inc., distributor, T. Rowe Price mutual funds.

## ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc., is a global investment management organization with \$1.50 trillion in assets under management as of February 28, 2021. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers sophisticated investment planning and guidance tools. T. Rowe Price’s disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. For more information, visit [troweprice.com](http://troweprice.com), [Twitter](#), [YouTube](#), [LinkedIn](#), or [Facebook](#).



## CONTACT T. ROWE PRICE PUBLIC RELATIONS

Ed Giltenan  
917-744-6140  
[edward.giltenan@troweprice.com](mailto:edward.giltenan@troweprice.com)

Bill Benintende  
443-248-2424  
[Bill.benintende@troweprice.com](mailto:Bill.benintende@troweprice.com)

Lara Naylor  
410-215-7998  
[Lara.naylor@troweprice.com](mailto:Lara.naylor@troweprice.com)

Brian Lewbart  
443-831-2893  
[brian.lewbart@troweprice.com](mailto:brian.lewbart@troweprice.com)

All funds are subject to market risk, including the possible loss of principal. The fund may not succeed in generating a positive environmental and/or social impact. The definition of “impact investing” will vary according to an investor’s beliefs and values. There is no guarantee that T. Rowe Price’s definition of impact investing, security selection criteria, or investment judgment will reflect the beliefs or values of any particular investor. The fund is subject to the unique risks of international investing, including unfavorable currency exchange rates and political or economic uncertainty abroad. To the extent the fund has investments in emerging market countries; it will be subject to abrupt and severe price declines.

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