



T.RowePrice

NEWS RELEASE

T. ROWE PRICE PUBLISHES 2023 SUSTAINABILITY REPORT, HIGHLIGHTING ACTIVE PROGRESS ON CORPORATE SUSTAINABILITY COMMITMENTS

BALTIMORE (June 20, 2024) – T. Rowe Price, a global investment management firm and a leader in retirement, recently published its [2023 Sustainability Report](#). The report provides insight into the firm's progress in its corporate sustainability strategy.

“Advancing our corporate sustainability strategy involves not only demonstrating progress on our corporate commitments, but also on improving transparency,” says Heather McDonold, head of Corporate Sustainability. “As voluntary sustainability reporting frameworks are becoming regulatory reporting requirements, we have actively worked to enhance our disclosures. We’re pleased to offer a comprehensive summary of how our firm is embedding sustainability into its business and progressing our commitments.”

T. Rowe Price is a signatory of the United Nations Global Compact, committing to contribute to the advancement of the UN’s Sustainable Development Goals (SDGs). The firm’s sustainability strategy aligns with advancing the SDGs.

Initiatives highlighted in T. Rowe Price's 2023 report include:

- **Gender equality (SDG 5):** In 2023, women represented 44% of its global workforce and 32.5% of its senior leaders. Current trends indicate that the firm is on track to increase representation of women in its global workforce to 46%, with 33% in senior roles, by 2025.
- **Water and Sanitation (SDG 6) and Life Below Water (SDG 14):** Launched partnership with the International Finance Corporation (IFC), part of the World Bank Group, to deliver a pioneering global blue bond venture that will increase access to finance for blue projects in emerging markets. Blue projects support the health, productivity, and resilience of the world’s oceans and resources.
- **Reduced Inequalities (SDG 10):** In 2023, underrepresented talent represented 17.5% of its U.S. workforce and 7.9% of its senior leaders. Current trends indicate that the firm is on track to increase representation of underrepresented talent in its U.S. workforce to 19%, with 10% in senior roles, by 2025. Additionally, the firm fostered economic inclusion for underrepresented suppliers in the U.S., spending \$50 million in 2023.
- **Sustainable Cities and Communities (SDG 11):** Achieved 48% environmentally certified real estate by square footage by year-end 2023. The firm is on track to achieve its goal to have 60% of global real estate square footage environmentally certified by year-end 2025.
- **Climate Action (SDG 13):** Developed practical solutions for clients interested in pursuing climate-related goals for their portfolios, with the launch of its Net Zero Transition Framework for global equities and corporate bonds. Additionally, the firm reduced its Scope 1 and 2 emissions

by 4% since its base year in 2021, despite increased energy needs from associates' return to office during that time frame. The firm remains on track to achieve a 75% reduction in Scope 1 and 2 emissions by 2030, compared with its base year, and net zero Scope 1 and 2 emissions by 2040.

The report also includes the firm's Investor Climate Action Plan and its disclosures aligned to the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD). The firm has been a member of the IFRS Sustainability Alliance, formerly the SASB Alliance, since 2021 and a supporter of the TCFD since 2020.

ABOUT T. ROWE PRICE

Founded in 1937, T. Rowe Price (NASDAQ – GS: TROW) helps individuals and institutions 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. Clients rely on the award-winning firm for its retirement expertise and active management of equity, fixed income, alternatives, and multi-asset investment capabilities. T. Rowe Price has \$1.54 trillion in assets under management as of May 31, 2024, 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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