



NEWS RELEASE

T. ROWE PRICE NAMES RAYMONE JACKSON AS GLOBAL HEAD OF DIVERSITY AND INCLUSION

Former Diversity Leader for Morgan Stanley and Northwestern Mutual to Join Firm in Late October

Baltimore: October 19, 2020

NEWS

T. Rowe Price Group (NASDAQ-GS: TROW) announced today that Raymone Jackson will join the firm in late October as global head of diversity and inclusion.

He will be responsible for the firm's global diversity and inclusion strategy, overseeing current diversity and inclusion programs and envisioning new strategies to help T. Rowe Price improve the attraction, development, and retention of diverse associates. In leading these efforts, Mr. Jackson will partner closely with the firm's Management Committee, Black Leadership Council, employee-led business resource groups (which engage female, LGBTQ+, Black, Latinx, Asian, and veteran associates, as well as allies), and other key stakeholders to develop focused, actionable, and sustainable programs, building on—and accelerating—the progress the firm has made over the past several years.

Mr. Jackson will join T. Rowe Price from Morgan Stanley, where he served as national diversity officer for the wealth management businesses. At Morgan Stanley, Mr. Jackson developed and executed a comprehensive diversity and inclusion strategy that spanned 600 offices and 20,000 employees—and delivered a year-over-year increase in diverse representation. Prior to Morgan Stanley, he spent 17 years with Northwestern Mutual, including serving as director of diversity and inclusion and campus development.

Mr. Jackson will be based at the firm's corporate headquarters in Baltimore.

QUOTES

Bill Stromberg, T. Rowe Price President and CEO:

"While we have made real progress over the last decade on our diversity journey, we know we have much further to go. We believe we are at an inflection point in that journey, and Raymone's track record of success in attracting, developing, advancing, and retaining diverse talent in the financial services industry will accelerate our progress."

Michelle Swanenburg, T. Rowe Price Head of Human Resources:

"Attracting and developing diverse talent globally is a business imperative that helps us create greater value for our clients and a better experience for our associates. Raymone is a results-driven leader and proven champion of diversity and inclusion strategies and programs. Our long-standing commitment to create a more diverse and inclusive workplace is more important than ever, and we look forward to benefiting from Raymone's deep experience."



Raymone Jackson:

“I’m a passionate believer in the critical role that D&I plays in facilitating a culture of inclusion and belonging, advancing an organization’s priorities while meeting the needs of its clients, and positively impacting the lives of others. T. Rowe Price is one of the most admired financial firms, and I look forward to working with the Management Committee, other leaders, and the talented professionals on the D&I team to continue the firm’s progress.”

ABOUT RAYMONE JACKSON

For the past two years, Mr. Jackson has served as national diversity officer for Morgan Stanley’s wealth management businesses. Prior to Morgan Stanley, he had a 17-year career with Northwestern Mutual where he held leadership roles across multiple businesses, including director of diversity and inclusion and campus development. Mr. Jackson has been recognized for his leadership and commitment to diversity and inclusion by receiving the Patriot Award from the Department of Defense and *The Network Journal’s* “40 Under 40” award, as well as being a *Milwaukee Times* Black Excellence Award nominee. He has also been recognized several times by *Black Enterprise* magazine as a “Top Executive in Corporate Diversity.” Mr. Jackson also earned his certificate in commercial real estate via the Associates in Commercial Real Estate Program at Marquette University, his CLU designation from The American College, and the ACS and FLMI designations from Life Office Management Association. He is also a Certified Master Coach.

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price (troweprice.com) is a global investment management organization with \$1.31 trillion in assets under management as of September 30, 2020. 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 a variety of sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research.

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