



T.RowePrice

NEWS RELEASE

T. ROWE PRICE ACHIEVES MLT BLACK EQUITY AT WORK SILVER CERTIFICATION

Management Leadership for Tomorrow (MLT) Certification is a measurable standard for racial equity and provides a road map to achieving Black equity in the workplace

BALTIMORE (October 31, 2024) – T. Rowe Price, a global investment management firm and a leader in retirement, proudly announces its achievement of Silver Status in Management Leadership for Tomorrow's (MLT) Black Equity at Work Certification. The certification establishes a measurable standard for racial equity and provides a road map to achieving racial equity in the workplace, incorporating the systemic disadvantages that African American/Black talent face. In addition, the firm also is participating in MLT's Hispanic Equity at Work certification process.

"Earning the Black Equity at Work Certification reinforces our commitment to accountability and our focus on ensuring the inclusion of all voices at T. Rowe Price," said Raymone Jackson, head of Community Investment and Diversity, Equity, and Inclusion at T. Rowe Price. "We understand the importance of employers actively committing to racial equity for all diverse groups, and this certification is a testament to our ongoing work with Management Leadership for Tomorrow. By continuously learning and taking actionable steps toward inclusion, we push toward a more successful and equitable future for all."

MLT's Racial Equity at Work Certification programs began in 2020 with MLT Black Equity at Work Certification. The three-year first-class certification process establishes a clear and comprehensive Black equity standard for employers. Companies report on five key pillars—representation at every level, compensation equity, workplace culture, business practices, inclusive procurement practices, and contributions and investments—to drive Black equity in their workplace and close racial wealth gaps.

In addition, T. Rowe Price actively partners with organizations like the Robert Toigo Foundation, the Association of African American Financial Advisors, Money Management Institute, the UK's Diversity Project, and several other organizations to create equal access and opportunity within the industry, source diverse talent, and foster a culture of inclusion. Internally, the firm's African Heritage Community, part of the MOSAIC @ T. Rowe Price associate-led business resource groups for ethnically diverse associates, provides year-round networking and development opportunities. Advisory groups like the Black Leadership Council and MOSAIC's Amplify Voices work as a channel of communication between firm management and Black associates to ensure that there is active dialogue on matters of importance (e.g., attraction, retention, advancement, priorities, climate). The firm also deployed [\\$50 million in deposits to under-resourced deposit institutions](#) through a partnership with CNote, an impact investment fintech that provides capital to lenders that empower small and diverse business owners and support under-resourced communities.

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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 serves millions of clients globally and manages US \$1.63 trillion in assets under management as of September 30, 2024. About two-thirds of the assets under management are retirement-related. News and other updates can be found on [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#), [YouTube](#), and [troweprice.com/newsroom](https://www.troweprice.com/newsroom).

ABOUT MANAGEMENT LEADERSHIP FOR TOMORROW

MLT is a national nonprofit that is dedicated to closing racial wealth gaps by improving the economic trajectories of people of color and helping employers implement more rigorous racial equity strategies. We believe everyone should have equal access to opportunities to pursue the American Dream. MLT offers an array of initiatives including career and leadership development for college students and professionals as well as expert advice to employers so they can foster equitable workplaces. Learn more at mlt.org.

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