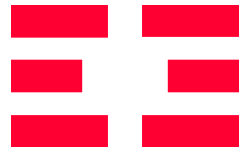




# T. Rowe Price

Locations: Maryland (HQ)  
Industries: Diversified Financials

## RISK LEVEL:



High Risk

### DESCRIPTION:

T. Rowe Price is High Risk. The company yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. T. Rowe Price embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach fails to safeguard free exercise, free speech, and free enterprise.

### Corporate Weaponization

**Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk**

*T. Rowe Price received a score of 100 on the 2025 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). The company is a signatory of the Principles for Responsible Investment, incorporating ESG issues into investment analysis, decision-making, and other business practices (3)(4). However, the company has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (5).*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. High Risk**

*T. Rowe Price's HRC 2025 CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). The company likely uses Benevity as its charitable giving platform. Benevity vets charities according to the Southern Poverty Law Center's Hate List, which includes mainstream libertarian, conservative, family, and religious advocacy organizations (3)(4)(5).*

**Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk**

*T. Rowe Price's HRC 2025 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). The company rolled out unconscious bias training for all its people leaders (3). The company does not provide viewpoint protections for its employees (4).*

## Corporate Governance and Public Policy

**Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.**

**High Risk**

*T. Rowe Price's HRC 2025 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy. By doing so, the company risks dividing employees, alienating customers and harming shareholders (1)(2). The company has spoken out against state-level legislation that would require people to use public restrooms that correspond to biological sex (3). The company was part of the Net Zero Asset Managers initiative, committed to carbon neutrality with its investments by 2050 (4)(5)(6). Its former CEO, William J. Stromberg, signed the CEO Action for Diversity & Inclusion pledge, which includes a commitment to promote DEI through bias education training in the workplace (7)(8). The company scored a 95 out of 100 on the 2023-2024 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group (9)(10).*

**Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.**

**High Risk**

*T. Rowe Price's HRC 2025 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology. By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (1)(2). The company pledged over \$7 million to the Black Lives Matter movement and related causes, including \$400,000 to Race Forward (3)(4). The company is a brass sponsor of Out & Equal (5). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (6).*

**Uses corporate political actions and/or financial contributions for ideological, non-business purposes.**

**High Risk**

*T. Rowe Price's HRC 2025 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives. By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (1)(2). The company does not operate a PAC or report on its lobbying at this time (3)(4)(5).*

*The contents of this website and related resources (collectively, the "materials") are general in nature and intended for educational use only. Nothing in the materials or any other 1792 Exchange content constitutes legal or professional advice for any specific matter. Anyone seeking legal or professional advice should obtain such advice from competent counsel. Since individual circumstances vary, anyone reviewing the materials and/or any other 1792 Exchange content is strongly urged to obtain specific legal and/or other professional advice before acting or refraining from acting based on such materials or other 1792 Exchange content. 1792 Exchange accepts no responsibility for any loss or damage, howsoever incurred, which may result from accessing or relying on the materials or any other 1792 Exchange content. Further, 1792 Exchange disclaims, to the fullest extent permitted by law, all liability for any acts or omissions based on the materials or any other 1792 Exchange content.*

*USER AGREEMENT: Company reports and other resources are intended only for the private educational use of the registered user. Republishing and distributing reports and resources is strictly prohibited. By downloading reports and resources, the user accepts these conditions.*