

# WOMEN IN LEADERSHIP

*How did you come to be head of Canada for T. Rowe Price?*

I established a strong foundation in the asset management industry by completing my Chartered Financial Analyst (CFA)\* certification at an early age; and during the first decade of my career I held various roles with a large Canadian asset manager. Initially, I thought I wanted to pursue a career as an investment analyst, with the goal of becoming a portfolio manager. However, as I explored the industry and began developing new skills, I naturally gravitated toward client-focused engagements. I accepted a role with increasingly progressive responsibilities within the firm's institutional Asset Management, Sales and Service team.

Five years ago, I decided to join T. Rowe Price because I had a strong alignment with the firm's strategies and values. I was hired to lead our Canadian defined contribution (DC) and intermediary business in Canada. In July 2022, after the former head of Canada retired, I stepped into this role—this means I'm responsible for leading, developing and executing our Canadian strategy, while leading our high-performing team.

*What are your top priorities in this role?*

Initially, after assuming my new role, I focused on developing and finalizing our Canadian distribution strategy. Now, in addition to many other priorities, I have a list of the top three. First is championing our strong culture of integrity, trust, honesty, gratitude and recognition. I'm committed to inspiring our team and fostering collaboration and connection, which I believe leads to innovation, strong teamwork, alignment and successfully implementing T. Rowe Price's Canadian strategy. I want to cultivate an environment where teams can thrive—and from that, our clients can succeed.

Second, I strive to be a role model for women in asset management. Having been involved in formal and informal mentorship throughout my career, I hope I can encourage more women to join the industry and provide them with the necessary support to succeed. Third, as a leader, I take pride in helping other people develop their careers. I want to make a positive impact in that area—and particularly with my own team.

*What do you love best about your work?*

What we do really matters. Our clients have placed their trust in us to secure their financial futures and we're dedicated to helping them reach their long-term goals. Also, what we do on a day-to-day basis is very complex; the markets are everchanging and I enjoy constantly learning, sharing perspectives and discussing ideas. I value building meaningful partnerships with clients and often act as an extension of their teams by delivering actionable insights and solutions. The relationships I've built over time with clients, prospects and colleagues are incredibly rewarding. In addition, I believe there's tremendous potential in our Canadian business that we've yet to unlock, so I'm very excited about what the future holds for the firm and our team.

*What are some of the biggest challenges asset managers are facing today?*

There's a significant shift in the entire asset management landscape driven by fee pressures, increasing costs, changing investor preferences, growing interest in alternatives, thematic investments and passive funds, as well as how we're engaging with clients digitally. Growth is no longer assured as market performance has been the main source of revenue over the past decade—apart from 2022. Despite firms trying to be innovative, few new

products are raising assets under management; and the rapid spread of information around the globe today is having a tremendous impact on financial markets and financial decisions everywhere, while amplifying volatility.

The landscape is going to look different 10 years from now. Some firms will continue to grow and thrive, but you could see a lot of consolidation within the industry. That said, I believe the increased volatility we're experiencing presents significant opportunities for active managers like T. Rowe Price.

*How is T. Rowe Price positioned to ride out current market conditions?*

We've dedicated many years to cultivating a brand focused on trust, strong investment returns reinforced by dynamic market perspectives and meaningful partnerships with our clients. In fact, last year we celebrated our 85<sup>th</sup> anniversary. We've weathered numerous market corrections and bear markets and continue to maintain our core values—even as we adapt to help our clients thrive in an evolving world.

T. Rowe Price's global scale and integrated global investment research platform allow us to deliver products that meet the changing preferences of clients around the world. Our more than 900 investment professionals in 17 markets on four continents have historically delivered benchmark-beating performances in our actively managed equity and fixed-income strategies. We will continue working to attract and retain top talent.

In addition, we're deepening our partnerships with clients by deliberately innovating and investing in our capabilities to deliver differentiated offers. We're leaning into accessing growth through improved investment vehicles, technology, sales and content; and we're really focusing on our investors' preferences to ensure we're launching innovative solutions

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## Lauren Bloom

*Head of Canada  
T. Rowe Price*

designed to meet client needs. The firm is investing more resources in both Canadian product development and marketing specifically, which will help us provide more customized solutions and built-in partnerships with our clients.

We're also continuing to broaden our reach in the private and alternatives market by leveraging our global distribution channels and expanding our capabilities. For example, in December 2021 we acquired leading alternative credit manager Oak Hill Advisors, which has accelerated our expansion into alternatives and complements our global platform. Because we have a strong balance sheet, we're able to make these investments when opportunities present themselves.

*How is your firm addressing diversity, equity and inclusion?*

We've had a long journey here and have developed a multi-year strategy anchored by four pillars: growing and supporting our diverse workforce; engaging our associates; enhancing our inclusive culture; and communicating our commitment to key stakeholders. Each pillar has a set of initiatives that aims to activate

the power of our talented associates. Overall, we're providing progressive development and learning experiences and holding ourselves accountable on the progression of inclusive behaviours.

I've been fortunate enough to participate in some of the work we've been doing to promote gender access and equity. We have initiatives aimed at better understanding the experiences of women and men in sales, technology and investments. We've implemented programs that promote belonging, as well as opportunities for women to grow throughout the organization. We also have a strong focus on introducing talent to our industry early, hosting events like the Women's Stock Pitch Workshop, Launching your Legacy and our Pre-MBA and MBA experiences. I'm proud of what we're accomplishing.

*What advice would you give to women just starting out in this industry?*

Be mindful of the importance of managing your brand. Build connections, develop relationships and create a network of trusted advisors and potential collaborators. Be proactive in finding ways to add everyday value and be result-oriented. Don't overlook the importance of emotional intelligence. Be open-minded, curious and willing to explore a new path. And above all else, stay true to your authentic self.

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