



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR AUGUST 2019

BALTIMORE (September 12, 2019) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.12 trillion as of August 31, 2019. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$2.2 billion for the month and quarter-to-date period ended August 31, 2019. This brings total client transfers for the year-to-date period ended August 31, 2019, to \$14.2 billion.

The firm's assets under management as of August 31, 2019, and for the prior month-, quarter-, and year-end, by investment vehicle, asset class, and in the firm's target date retirement portfolios are as follows:

(in billions)	As of			
	Preliminary ^(a) 8/31/2019	7/31/2019	6/30/2019	12/31/2018
U.S. mutual funds				
Equity and blended assets	\$ 517	\$ 526	\$ 521	\$ 441
Fixed income, including money market	130	129	127	123
	<u>647</u>	<u>655</u>	<u>648</u>	<u>564</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	366	372	369	299
Fixed income, including money market	111	109	108	99
	<u>477</u>	<u>481</u>	<u>477</u>	<u>398</u>
Total assets under management	<u>\$ 1,124</u>	<u>\$ 1,136</u>	<u>\$ 1,125</u>	<u>\$ 962</u>
Target date retirement products	<u>\$ 269</u>	<u>\$ 271</u>	<u>\$ 269</u>	<u>\$ 230</u>

(a) Preliminary - subject to adjustment

Founded in 1937, Baltimore-based T. Rowe Price (troweprice.com) is a global investment management organization that provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The organization 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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