



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END

ASSETS UNDER MANAGEMENT FOR FEBRUARY 2022

BALTIMORE (March 10, 2022) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.54 trillion as of February 28, 2022. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$1.4 billion in February 2022 and \$3.6 billion for the quarter-to-date period ended February 28, 2022. These client transfers include \$0.9 billion and \$2.8 billion, respectively, transferred to the target-date retirement trusts during the February and year-to-date periods.

The following table shows the firm's assets under management as of February 28, 2022, and for the prior month- and year-end by investment vehicle, asset class, and in the firm's target date retirement portfolios.

(in billions)	As of		
	Preliminary ^(a)		
	2/28/2022	1/31/2022	12/31/2021
U.S. mutual funds			
Equity	\$ 486	\$ 503	\$ 554
Fixed income, including money market	85	85	85
Multi-asset ^(b)	216	221	232
	<u>787</u>	<u>809</u>	<u>871</u>
Subadvised and separate accounts and other investment products			
Equity	385	399	439
Fixed income, including money market	91	90	90
Multi-asset ^(b)	235	238	246
Alternatives	42	42	42
	<u>753</u>	<u>769</u>	<u>817</u>
Total assets under management	<u>\$ 1,540</u>	<u>\$ 1,578</u>	<u>\$ 1,688</u>
Target date retirement products	<u>\$ 369</u>	<u>\$ 376</u>	<u>\$ 391</u>

(a) Preliminary - subject to adjustment

(b) The underlying assets under management of the multi-asset portfolios have been aggregated and presented as a separate line and not reported in the equity and fixed income lines.

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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Supplemental Information

The following table reflects the data with the underlying assets under management of the multi-asset portfolios included within the equity and fixed income lines.

(in billions)	As of		
	Preliminary ^(a)		
	2/28/2022	1/31/2022	12/31/2021
U.S. mutual funds			
Equity and blended assets	\$ 642	\$ 663	\$ 724
Fixed income, including money market	145	146	147
	<u>787</u>	<u>809</u>	<u>871</u>
Subadvised and separate accounts and other investment products			
Equity and blended assets	568	584	632
Fixed income, including money market	143	143	143
Alternatives	42	42	42
	<u>753</u>	<u>769</u>	<u>817</u>
Total assets under management	\$ 1,540	\$ 1,578	\$ 1,688

(a) Preliminary - subject to adjustment