



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END

ASSETS UNDER MANAGEMENT FOR AUGUST 2022

BALTIMORE (September 13, 2022) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), today reported preliminary month-end assets under management of \$1.34 trillion as of August 31, 2022. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$1.5 billion in August 2022 and \$3.0 billion for the quarter-to-date period ended August 31, 2022. This brings total client transfers for the year-to-date period ended August 31, 2022, to \$10.0 billion. These client transfers include \$1.2 billion, \$2.0 billion, and \$6.9 billion, respectively, transferred to the target date retirement trusts during the August, quarter-to-date, and year-to-date periods.

The following table shows the firm's assets under management as of August 31, 2022, and for the prior month-, quarter-, and year-end by investment vehicle, by asset class, and in the firm's target date retirement portfolios.

(in billions)	As of			
	Preliminary ^(a) 8/31/2022	7/31/2022	6/30/2022	12/31/2021
U.S. mutual funds				
Equity	\$ 404	\$ 423	\$ 391	\$ 554
Fixed income, including money market	78	79	79	85
Multi-asset ^(b)	189	197	187	232
	<u>671</u>	<u>699</u>	<u>657</u>	<u>871</u>
Subadvised and separate accounts and other investment products				
Equity	314	329	309	439
Fixed income, including money market	93	94	92	90
Multi-asset ^(b)	218	224	209	246
Alternatives	43	43	43	42
	<u>668</u>	<u>690</u>	<u>653</u>	<u>817</u>
Total assets under management	<u>\$ 1,339</u>	<u>\$ 1,389</u>	<u>\$ 1,310</u>	<u>\$ 1,688</u>
Target date retirement products	<u>\$ 337</u>	<u>\$ 348</u>	<u>\$ 327</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.

###

T. ROWE PRICE CONTACTS:

Public Relations

Brian Lewbart
410-345-2242
brian.lewbart@troweprice.com

Investor Relations

Linsley Carruth
410-345-3717
linsley.carruth@troweprice.com

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.

	As of			
	Preliminary ^(a)			
(in billions)	8/31/2022	7/31/2022	6/30/2022	12/31/2021
U.S. mutual funds				
Equity and blended assets	\$ 539	\$ 565	\$ 524	\$ 724
Fixed income, including money market	132	134	133	147
	<u>671</u>	<u>699</u>	<u>657</u>	<u>871</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	483	503	470	632
Fixed income, including money market	142	144	140	143
Alternatives	43	43	43	42
	<u>668</u>	<u>690</u>	<u>653</u>	<u>817</u>
Total assets under management	<u>\$ 1,339</u>	<u>\$ 1,389</u>	<u>\$ 1,310</u>	<u>\$ 1,688</u>

(a) Preliminary - subject to adjustment