



## NEWS RELEASE

### T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR JUNE 2020

BALTIMORE (July 13, 2020) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.22 trillion as of June 30, 2020. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$1.1 billion in June 2020, and \$4.4 billion for the quarter-ended June 30, 2020. This brings total client transfers for the year-to-date period ended June 30, 2020, to \$8.8 billion. These client transfers include \$1.0 billion, \$1.7 billion, and \$6.0 billion, respectively, transferred to the target-date retirement trusts during the June, second quarter, and year-to-date periods.

In the assets under management presentation immediately below, the firm has separately broken out the assets under management for the firm's multi-asset portfolios, which will align to the disclosures included in the quarterly earnings release. All prior periods presented have been reclassified to conform to the new presentation. For reference, the table at the end of the release reflects the data with the underlying assets under management of the multi-asset portfolios included within the equity and fixed income lines.

The firm's assets under management as of June 30, 2020, 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 <sup>(a)</sup><br>6/30/2020 | 5/31/2020       | 3/31/2020       | 12/31/2019      |
| U.S. mutual funds  |   |                 |                 |                 |
| Equity   | \$ 407                                  | \$ 394          | \$ 328          | \$ 407          |
| Fixed income, including money market                           | 76                                      | 74              | 73              | 74              |
| Multi-asset <sup>(b)</sup>                                     | 188                                     | 185             | 161             | 202             |
|  | <u>671</u>                              | <u>653</u>      | <u>562</u>      | <u>683</u>      |
| Subadvised and separate accounts and other investment products |   |                 |                 |                 |
| Equity   | 312                                     | 303             | 241             | 292             |
| Fixed income, including money market                           | 77                                      | 76              | 74              | 74              |
| Multi-asset <sup>(b)</sup>                                     | 160                                     | 154             | 132             | 158             |
|  | <u>549</u>                              | <u>533</u>      | <u>447</u>      | <u>524</u>      |
| Total assets under management                                  | <u>\$ 1,220</u>                         | <u>\$ 1,186</u> | <u>\$ 1,009</u> | <u>\$ 1,207</u> |
| Target date retirement products                                | <u>\$ 284</u>                           | <u>\$ 277</u>   | <u>\$ 242</u>   | <u>\$ 292</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](http://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

| (in billions)  | As of                                   |                 |                 |                 |
|--|---|-----------------|-----------------|-----------------|
|  | Preliminary <sup>(a)</sup><br>6/30/2020 | 5/31/2020       | 3/31/2020       | 12/31/2019      |
| U.S. mutual funds  |   |                 |                 |                 |
| Equity and blended assets                                      | \$ 544                                  | \$ 529          | \$ 444          | \$ 553          |
| Fixed income, including money market                           | 127                                     | 124             | 118             | 130             |
|  | <u>671</u>                              | <u>653</u>      | <u>562</u>      | <u>683</u>      |
| Subadvised and separate accounts and other investment products |   |                 |                 |                 |
| Equity and blended assets                                      | 435                                     | 422             | 341             | 412             |
| Fixed income, including money market                           | 114                                     | 111             | 106             | 112             |
|  | <u>549</u>                              | <u>533</u>      | <u>447</u>      | <u>524</u>      |
| Total assets under management                                  | <u>\$ 1,220</u>                         | <u>\$ 1,186</u> | <u>\$ 1,009</u> | <u>\$ 1,207</u> |

(a) Preliminary - subject to adjustment