



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR OCTOBER 2021

BALTIMORE (November 10, 2021) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.67 trillion as of October 31, 2021. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$3.1 billion in October 2021 and \$21.5 billion for the year-to-date period ended October 31, 2021. These client transfers include \$2.2 billion and \$14.9 billion, respectively, transferred to the target-date retirement trusts during October and the year-to-date period.

The following table shows the firm's assets under management as of October 31, 2021, and for the prior quarter- and year-end, by investment vehicle, asset class, and in the firm's target date retirement portfolios. The decline in fixed income assets under management within subadvised and separate accounts and other investment products was due to a single institutional client redemption.

(in billions)	As of		
	Preliminary ^(a) 10/31/2021	9/30/2021	12/31/2020
U.S. mutual funds			
Equity	\$ 572	\$ 546	\$ 498
Fixed income, including money market	87	88	79
Multi-asset ^(b)	233	227	217
	<u>892</u>	<u>861</u>	<u>794</u>
Subadvised and separate accounts and other investment products			
Equity	447	428	397
Fixed income, including money market	86	93	89
Multi-asset ^(b)	246	230	190
	<u>779</u>	<u>751</u>	<u>676</u>
Total assets under management	<u>\$ 1,671</u>	<u>\$ 1,612</u>	<u>\$ 1,470</u>
Target date retirement products	<u>\$ 393</u>	<u>\$ 378</u>	<u>\$ 332</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.

	As of		
	Preliminary ^(a)		
(in billions)	10/31/2021	9/30/2021	12/31/2020
U.S. mutual funds			
Equity and blended assets	\$ 743	\$ 711	\$ 661
Fixed income, including money market	149	150	133
	<u>892</u>	<u>861</u>	<u>794</u>
Subadvised and separate accounts and other investment products			
Equity and blended assets	640	608	546
Fixed income, including money market	139	143	130
	<u>779</u>	<u>751</u>	<u>676</u>
Total assets under management	\$ 1,671	\$ 1,612	\$ 1,470

(a) Preliminary - subject to adjustment