



## NEWS RELEASE

### T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END

### ASSETS UNDER MANAGEMENT FOR MARCH 2023

BALTIMORE (April 13, 2023) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), today reported preliminary month-end assets under management of \$1.34 trillion as of March 31, 2023. Preliminary net outflows for March 2023 were \$4.5 billion.

The below table shows the firm's assets under management as of March 31, 2023, and for the prior month- and year-end by investment vehicle, by asset class, and in the firm's target date retirement portfolios. Investment vehicle assets under management also reflect client transfers from mutual funds to other portfolios, including trusts and separate accounts, of \$0.3 billion in March 2023, and \$1.6 billion for the quarter ended March 31, 2023. These client transfers include \$1.3 billion transferred to the target date retirement trusts during the quarter-to-date period. Client transfers to the target date retirement trusts were negligible for the month of March.

(in billions)	As of		
	Preliminary <sup>(a)</sup> 3/31/2023	2/28/2023	12/31/2022
<b>U.S. mutual funds</b>			
Equity	\$ 386	\$ 379	\$ 370
Fixed income, including money market	74	74	74
Multi-asset	196	191	184
	<u>656</u>	<u>644</u>	<u>628</u>
<b>Subadvised and separate accounts and other investment products</b>			
Equity	309	301	294
Fixed income, including money market	97	95	93
Multi-asset	236	230	216
Alternatives	44	44	44
	<u>686</u>	<u>670</u>	<u>647</u>
<b>Total assets under management</b>	<u>\$ 1,342</u>	<u>\$ 1,314</u>	<u>\$ 1,275</u>
<b>Target date retirement products</b>	<u>\$ 361</u>	<u>\$ 351</u>	<u>\$ 334</u>

(a) Preliminary - subject to adjustment

T. Rowe Price will release Q1 2023 earnings on Tuesday, May 2, 2023 at 7:00 AM ET. The company will host an earnings call from 8:00 – 8:45 AM ET that day. To access the webcast and accompanying materials, visit the company's investor relations website at: [investors.troweprice.com](https://investors.troweprice.com)

Founded in 1937, Baltimore-based T. Rowe Price ([troweprice.com](https://www.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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