



## NEWS RELEASE

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

BALTIMORE (December 10, 2020) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.42 trillion as of November 30, 2020. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$0.4 billion in November 2020, and \$1.5 billion for the quarter-to-date period ended November 30, 2020. This brings total client transfers for the year-to-date period ended November 30, 2020, to \$12.7 billion. These client transfers include \$0.5 billion and \$8.2 billion, respectively, transferred to the target-date retirement trusts during the quarter-to-date and year-to-date periods. There were no transfers from mutual funds to the target-date retirement trusts in the month of November.

The firm's assets under management as of November 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> 11/30/2020	10/31/2020	9/30/2020	12/31/2019
<b>U.S. mutual funds</b>				
Equity	\$ 481	\$ 436	\$ 442	\$ 407
Fixed income, including money market	79	78	78	74
Multi-asset <sup>(b)</sup>	211	193	196	202
	<u>771</u>	<u>707</u>	<u>716</u>	<u>683</u>
<b>Subadvised and separate accounts and other investment products</b>				
Equity	380	342	344	292
Fixed income, including money market	88	86	83	74
Multi-asset <sup>(b)</sup>	181	165	167	158
	<u>649</u>	<u>593</u>	<u>594</u>	<u>524</u>
<b>Total assets under management</b>	<u>\$ 1,420</u>	<u>\$ 1,300</u>	<u>\$ 1,310</u>	<u>\$ 1,207</u>
<b>Target date retirement products</b>	<u>\$ 320</u>	<u>\$ 293</u>	<u>\$ 297</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

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 <sup>(a)</sup>			
(in billions)	11/30/2020	10/31/2020	9/30/2020	12/31/2019
U.S. mutual funds				
Equity and blended assets	\$ 640	\$ 577	\$ 587	\$ 553
Fixed income, including money market	131	130	129	130
	<u>771</u>	<u>707</u>	<u>716</u>	<u>683</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	523	469	473	412
Fixed income, including money market	126	124	121	112
	<u>649</u>	<u>593</u>	<u>594</u>	<u>524</u>
<b>Total assets under management</b>	<b>\$ 1,420</b>	<b>\$ 1,300</b>	<b>\$ 1,310</b>	<b>\$ 1,207</b>

(a) Preliminary - subject to adjustment