



## NEWS RELEASE

### T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR SEPTEMBER 2022

BALTIMORE (October 12, 2022) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), today reported preliminary month-end assets under management of \$1.23 trillion as of September 30, 2022. Preliminary net outflows for the third quarter of 2022 were \$24.6 billion, bringing preliminary year-to-date net outflows to \$44.6 billion.

The below table shows the firm's assets under management as of September 30, 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. 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 September 2022, and \$3.3 billion for the quarter ended September 30, 2022. This brings total client transfers for the year-to-date period ended September 30, 2022, to \$10.3 billion. These client transfers include \$0.2 billion, \$2.2 billion, and \$7.1 billion, respectively, transferred to the target date retirement trusts during the September, third quarter, and year-to-date periods.

(in billions)	As of			
	Preliminary <sup>(a)</sup>			
	9/30/2022	8/31/2022	6/30/2022	12/31/2021
<b>U.S. mutual funds</b>				
Equity	\$ 365	\$ 404	\$ 391	\$ 554
Fixed income, including money market	74	78	79	85
Multi-asset <sup>(b)</sup>	175	189	187	232
	<u>614</u>	<u>671</u>	<u>657</u>	<u>871</u>
<b>Subadvised and separate accounts and other investment products</b>				
Equity	283	314	309	439
Fixed income, including money market	91	93	92	90
Multi-asset <sup>(b)</sup>	199	218	209	246
Alternatives	43	43	43	42
	<u>616</u>	<u>668</u>	<u>653</u>	<u>817</u>
<b>Total assets under management</b>	<u>\$ 1,230</u>	<u>\$ 1,339</u>	<u>\$ 1,310</u>	<u>\$ 1,688</u>
<b>Target date retirement products</b>	<u>\$ 311</u>	<u>\$ 337</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](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)	9/30/2022	8/31/2022	6/30/2022	12/31/2021
U.S. mutual funds				
Equity and blended assets	\$ 488	\$ 539	\$ 524	\$ 724
Fixed income, including money market	126	132	133	147
	<u>614</u>	<u>671</u>	<u>657</u>	<u>871</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	436	483	470	632
Fixed income, including money market	137	142	140	143
Alternatives	43	43	43	42
	<u>616</u>	<u>668</u>	<u>653</u>	<u>817</u>
<b>Total assets under management</b>	<b>\$ 1,230</b>	<b>\$ 1,339</b>	<b>\$ 1,310</b>	<b>\$ 1,688</b>

(a) Preliminary - subject to adjustment