



NEWS RELEASE

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

BALTIMORE (June 10, 2021) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.59 trillion as of May 31, 2021. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$0.5 billion in May 2021 and \$6.4 billion for the quarter-to-date period ended May 31, 2021. This brings total client transfers for the year-to-date period ended May 31, 2021, to \$12.0 billion. These client transfers include \$0.1 billion, \$5.3 billion, and \$10.2 billion, respectively, transferred to the target-date retirement trusts during the May, quarter-to-date, and year-to-date periods.

The firm's assets under management as of May 31, 2021, 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 ^(a) 5/31/2021	4/30/2021	3/31/2021	12/31/2020
U.S. mutual funds				
Equity	\$ 535	\$ 539	\$ 512	\$ 498
Fixed income, including money market	86	84	82	79
Multi-asset ^(b)	229	227	222	217
	<u>850</u>	<u>850</u>	<u>816</u>	<u>794</u>
Subadvised and separate accounts and other investment products				
Equity	425	428	406	397
Fixed income, including money market	92	91	90	89
Multi-asset ^(b)	226	224	206	190
	<u>743</u>	<u>743</u>	<u>702</u>	<u>676</u>
Total assets under management	<u>\$ 1,593</u>	<u>\$ 1,593</u>	<u>\$ 1,518</u>	<u>\$ 1,470</u>
Target date retirement products	<u>\$ 376</u>	<u>\$ 372</u>	<u>\$ 352</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)	5/31/2021	4/30/2021	3/31/2021	12/31/2020
U.S. mutual funds				
Equity and blended assets	\$ 705	\$ 708	\$ 677	\$ 661
Fixed income, including money market	145	142	139	133
	<u>850</u>	<u>850</u>	<u>816</u>	<u>794</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	602	604	568	546
Fixed income, including money market	141	139	134	130
	<u>743</u>	<u>743</u>	<u>702</u>	<u>676</u>
Total assets under management	\$ 1,593	\$ 1,593	\$ 1,518	\$ 1,470

(a) Preliminary - subject to adjustment