



## NEWS RELEASE

### T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR MAY 2023

BALTIMORE (June 12, 2023) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), today reported preliminary month-end assets under management of \$1.35 trillion as of May 31, 2023. Preliminary net outflows for May 2023 were \$9.6 billion.

The below table shows the firm's assets under management as of May 31, 2023, and for the prior month-quarter-, and year-end by asset class and in the firm's target date retirement portfolios.

(in billions)	As of			
	Preliminary <sup>(a)</sup> 5/31/2023	4/30/2023	3/31/2023	12/31/2022
Equity	\$ 697	\$ 699	\$ 695	\$ 664
Fixed income, including money market	170	171	171	167
Multi-asset	434	438	432	400
Alternatives	45	45	44	44
Total assets under management	<u>\$ 1,346</u>	<u>\$ 1,353</u>	<u>\$ 1,342</u>	<u>\$ 1,275</u>
Target date retirement products	<u>\$ 363</u>	<u>\$ 366</u>	<u>\$ 361</u>	<u>\$ 334</u>

(a) Preliminary - subject to adjustment

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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