



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END

ASSETS UNDER MANAGEMENT FOR OCTOBER 2020

BALTIMORE (November 11, 2020) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.30 trillion as of October 31, 2020. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$1.1 billion in October 2020, and \$12.3 billion for the year-to-date period ended October 31, 2020. These client transfers include \$0.5 billion and \$8.2 billion, respectively, transferred to the target-date retirement trusts during October and the year-to-date period.

The firm's assets under management as of October 31, 2020, and for the prior quarter- and year-end, by investment vehicle, asset class, and in the firm's target date retirement portfolios are as follows:

	As of		
	Preliminary ^(a)		
(in billions)	10/31/2020	9/30/2020	12/31/2019
U.S. mutual funds			
Equity	\$ 436	\$ 442	\$ 407
Fixed income, including money market	78	78	74
Multi-asset ^(b)	193	196	202
	<u>707</u>	<u>716</u>	<u>683</u>
Subadvised and separate accounts and other investment products			
Equity	342	344	292
Fixed income, including money market	86	83	74
Multi-asset ^(b)	165	167	158
	<u>593</u>	<u>594</u>	<u>524</u>
Total assets under management	<u>\$ 1,300</u>	<u>\$ 1,310</u>	<u>\$ 1,207</u>
Target date retirement products	<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) 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)	10/31/2020	9/30/2020	12/31/2019
U.S. mutual funds			
Equity and blended assets	\$ 577	\$ 587	\$ 553
Fixed income, including money market	130	129	130
	<u>707</u>	<u>716</u>	<u>683</u>
Subadvised and separate accounts and other investment products			
Equity and blended assets	469	473	412
Fixed income, including money market	124	121	112
	<u>593</u>	<u>594</u>	<u>524</u>
Total assets under management	<u>\$ 1,300</u>	<u>\$ 1,310</u>	<u>\$ 1,207</u>

(a) Preliminary - subject to adjustment