



NEWS RELEASE

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

BALTIMORE (October 12, 2020) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.31 trillion as of September 30, 2020. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$0.5 billion in September 2020, and \$2.4 billion for the quarter-ended September 30, 2020. This brings total client transfers for the year-to-date period ended September 30, 2020, to \$11.2 billion. These client transfers include \$0.1 billion, \$1.6 billion and \$7.7 billion, respectively, transferred to the target-date retirement trusts during the September, quarter-to-date, and year-to-date periods.

The firm's assets under management as of September 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 ^(a) 9/30/2020	8/31/2020	6/30/2020	12/31/2019
U.S. mutual funds				
Equity	\$ 442	\$ 456	\$ 407	\$ 407
Fixed income, including money market	78	77	76	74
Multi-asset ^(b)	196	202	188	202
	<u>716</u>	<u>735</u>	<u>671</u>	<u>683</u>
Subadvised and separate accounts and other investment products				
Equity	344	353	312	292
Fixed income, including money market	83	83	77	74
Multi-asset ^(b)	167	172	160	158
	<u>594</u>	<u>608</u>	<u>549</u>	<u>524</u>
Total assets under management	<u>\$ 1,310</u>	<u>\$ 1,343</u>	<u>\$ 1,220</u>	<u>\$ 1,207</u>
Target date retirement products	<u>\$ 297</u>	<u>\$ 305</u>	<u>\$ 284</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.

(in billions)	As of			
	Preliminary ^(a) 9/30/2020	8/31/2020	6/30/2020	12/31/2019
U.S. mutual funds				
Equity and blended assets	\$ 587	\$ 606	\$ 544	\$ 553
Fixed income, including money market	129	129	127	130
	<u>716</u>	<u>735</u>	<u>671</u>	<u>683</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	473	487	435	412
Fixed income, including money market	121	121	114	112
	<u>594</u>	<u>608</u>	<u>549</u>	<u>524</u>
Total assets under management	<u>\$ 1.310</u>	<u>\$ 1.343</u>	<u>\$ 1.220</u>	<u>\$ 1.207</u>

(a) Preliminary - subject to adjustment

