



T. Rowe Price Group Reports Preliminary Month-End Assets Under Management For December 2019

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BALTIMORE, Jan. 13, 2020 /PRNewswire/ -- T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.21 trillion as of December 31, 2019. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$2.3 billion in December 2019, and \$3.7 billion for the quarter-ended December 31, 2019. This brings total client transfers for 2019 to \$23.2 billion.

The firm's assets under management as of December 31, 2019, 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) 12/31/2019	11/30/2019	9/30/2019	12/31/2018
U.S. mutual funds				
Equity and blended assets	\$ 553	\$ 542	\$ 513	\$ 441
Fixed income, including money market	130	130	130	123
	<u>683</u>	<u>672</u>	<u>643</u>	<u>564</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	412	399	373	299
Fixed income, including money market	112	110	110	99
	<u>524</u>	<u>509</u>	<u>483</u>	<u>398</u>
Total assets under management	<u>\$ 1,207</u>	<u>\$ 1,181</u>	<u>\$ 1,126</u>	<u>\$ 962</u>
Target date retirement products	<u>\$ 292</u>	<u>\$ 282</u>	<u>\$ 272</u>	<u>\$ 230</u>

(a) Preliminary - subject to adjustment

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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SOURCE T. Rowe Price Group, Inc.

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