



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END

ASSETS UNDER MANAGEMENT FOR FEBRUARY 2023

BALTIMORE (March 10, 2023) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), today reported preliminary month-end assets under management of \$1.31 trillion as of February 28, 2023. Preliminary net outflows for February 2023 were \$5.9 billion.

The below table shows the firm's assets under management as of February 28, 2023, and for the prior month- and year-end by investment vehicle, by asset class, and in the firm's target date retirement portfolios. Investment vehicle assets under management also reflect client transfers from mutual funds to other portfolios of \$0.2 billion in February 2023, and \$1.3 billion for the quarter-to-date period ended February 28, 2023, all of which were transfers to the target date retirement trusts.

	As of		
	Preliminary ^(a)		
(in billions)	2/28/2023	1/31/2023	12/31/2022
U.S. mutual funds			
Equity	\$ 379	\$ 391	\$ 370
Fixed income, including money market	74	75	74
Multi-asset	191	196	184
	<u>644</u>	<u>662</u>	<u>628</u>
Subadvised and separate accounts and other investment products			
Equity	301	313	294
Fixed income, including money market	95	96	93
Multi-asset	230	234	216
Alternatives	44	44	44
	<u>670</u>	<u>687</u>	<u>647</u>
Total assets under management	<u>\$ 1,314</u>	<u>\$ 1,349</u>	<u>\$ 1,275</u>
Target date retirement products	<u>\$ 351</u>	<u>\$ 358</u>	<u>\$ 334</u>

(a) Preliminary - subject to adjustment

Founded in 1937, Baltimore-based T. Rowe Price ([troweprice.com](https://www.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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