



NEWS RELEASE

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

BALTIMORE (September 13, 2023) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), today reported preliminary month-end assets under management of \$1.40 trillion as of August 31, 2023. Preliminary net outflows for August 2023 were \$7.8 billion, including a redemption from a subadvisory client.

The below table shows the firm's assets under management as of August 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 ^(a) 8/31/2023	7/31/2023	6/30/2023	12/31/2022
Equity	\$ 730	\$ 752	\$ 732	\$ 664
Fixed income, including money market	169	169	169	167
Multi-asset	457	467	453	400
Alternatives	46	45	45	44
Total assets under management	<u>\$ 1,402</u>	<u>\$ 1,433</u>	<u>\$ 1,399</u>	<u>\$ 1,275</u>
Target date retirement products	<u>\$ 384</u>	<u>\$ 392</u>	<u>\$ 380</u>	<u>\$ 334</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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