



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR JULY 2021

BALTIMORE (August 11, 2021) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.64 trillion as of July 31, 2021. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$0.3 billion in July 2021 and \$15.1 billion for the year-to-date period ended July 31, 2021. These client transfers include \$0.2 billion and \$11.0 billion, respectively, transferred to the target-date retirement trusts during July and the year-to-date period.

The firm's assets under management as of July 31, 2021, 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) | 7/31/2021 | 6/30/2021 | 12/31/2020 |
| U.S. mutual funds | | | |
| Equity | \$ 557 | \$ 551 | \$ 498 |
| Fixed income, including money market | 86 | 86 | 79 |
| Multi-asset ^(b) | 231 | 229 | 217 |
| | <u>874</u> | <u>866</u> | <u>794</u> |
| Subadvised and separate accounts and other investment products | | | |
| Equity | 438 | 435 | 397 |
| Fixed income, including money market | 93 | 92 | 89 |
| Multi-asset ^(b) | 231 | 230 | 190 |
| | <u>762</u> | <u>757</u> | <u>676</u> |
| Total assets under management | <u>\$ 1,636</u> | <u>\$ 1,623</u> | <u>\$ 1,470</u> |
| Target date retirement products | <u>\$ 381</u> | <u>\$ 379</u> | <u>\$ 332</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) | 7/31/2021 | 6/30/2021 | 12/31/2020 |
| U.S. mutual funds | | | |
| Equity and blended assets | \$ 726 | \$ 719 | \$ 661 |
| Fixed income, including money market | 148 | 147 | 133 |
| | <u>874</u> | <u>866</u> | <u>794</u> |
| Subadvised and separate accounts and other investment products | | | |
| Equity and blended assets | 618 | 615 | 546 |
| Fixed income, including money market | 144 | 142 | 130 |
| | <u>762</u> | <u>757</u> | <u>676</u> |
| Total assets under management | \$ 1,636 | \$ 1,623 | \$ 1,470 |

(a) Preliminary - subject to adjustment