



## NEWS RELEASE

### T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR OCTOBER 2019

BALTIMORE (November 12, 2019) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.15 trillion as of October 31, 2019. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$1.1 billion in October 2019 and \$20.6 billion for the year-to-date period ended October 31, 2019.

The firm's assets under management as of October 31, 2019, 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:

(in billions)	As of		
	Preliminary <sup>(a)</sup> 10/31/2019	9/30/2019	12/31/2018
U.S. mutual funds			
Equity and blended assets	\$ 522	\$ 513	\$ 441
Fixed income, including money market	130	130	123
	<u>652</u>	<u>643</u>	<u>564</u>
Subadvised and separate accounts and other investment products			
Equity and blended assets	382	373	299
Fixed income, including money market	111	110	99
	<u>493</u>	<u>483</u>	<u>398</u>
Total assets under management	<u>\$ 1,145</u>	<u>\$ 1,126</u>	<u>\$ 962</u>
Target date retirement products	<u>\$ 277</u>	<u>\$ 272</u>	<u>\$ 230</u>

(a) Preliminary - subject to adjustment

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