T. Rowe Price
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NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END ASSETS UNDER MANAGEMENT FOR DECEMBER 2025

BALTIMORE (January 13, 2026) – T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) announced preliminary December month-end assets under management of $1.78 trillion. Preliminary net outflows for December 2025 were $11.6 billion, $25.5 billion for the quarter-ended December 31, 2025, and $56.9 billion for the full-year 2025. Preliminary quarterly net flows include $1.0 billion of manager-driven distributions.

The below table shows the firm's assets under management as of December 31, 2025, and for the prior month-, quarter- and year-end by asset class and in the firm's target date retirement portfolios.

	As of			
(in billions)	12/31/2025[(a)(b)]	11/30/2025	9/30/2025	12/31/2024
Equity	$ 879	$ 891	$ 885	$ 830
Fixed income, including money market	212	211	208	188
Multi-asset	627	628	618	536
Alternatives	58	57	56	53
Total assets under management	$ 1,776	$ 1,787	$ 1,767	$ 1,607
Target date retirement portfolios	$ 561	$ 562	$ 553	$ 476

(a) Preliminary - subject to adjustment

(b) Beginning in July 2025, managed account - model delivery assets are included in assets under management.

Q4 2025 EARNINGS RELEASE AND EARNINGS CALL

T. Rowe Price will release Q4 2025 earnings on Wednesday, February 4, 2026 at 7:00 AM ET. The company will host an earnings call from 8:00 – 8:45 AM ET that day. To access the webcast and accompanying materials, visit the company's investor relations website at: investors.troweprice.com.

ABOUT T. ROWE PRICE

T. Rowe Price (NASDAQ-GS: TROW) is a leading global asset management firm, entrusted with managing $1.78 trillion in client assets as of December 31, 2025, about two-thirds of which are retirement-related. Renowned for over 85 years of investment excellence, retirement leadership, and independent proprietary research, the firm leverages its long-standing expertise to ask better questions that can drive better investment decisions. Built on a culture of integrity and prioritizing client interests, T. Rowe Price empowers millions of investors worldwide to thrive amidst evolving markets. Visit troweprice.com/newsroom for news and public policy commentary.

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