

NEWS RELEASE

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

BALTIMORE (August 12, 2025) – T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) announced preliminary July month-end assets under management of \$1.70 trillion. Preliminary net flows for July 2025 were flat.

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

(in billions)	As of		
	07/31/2025 ^{(a)(b)}	6/30/2025	12/31/2024
Equity	\$ 859	\$ 839	\$ 830
Fixed income, including money market	202	200	188
Multi-asset	586	583	536
Alternatives	56	55	53
Total assets under management	<u>\$ 1,703</u>	<u>\$ 1,677</u>	<u>\$ 1,607</u>
Target date retirement portfolios	<u>\$ 524</u>	<u>\$ 520</u>	<u>\$ 476</u>

(a) Preliminary - subject to adjustment

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

ABOUT T. ROWE PRICE

T. Rowe Price (NASDAQ-GS: TROW) is a leading global asset management firm, entrusted with managing \$1.70 trillion in client assets as of July 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.

T. ROWE PRICE CONTACTS:

Public Relations

Lauren Dear

410-577-5009

lauren.dear@troweprice.com

Investor Relations

Linsley Carruth

410-345-3717

linsley.carruth@troweprice.com