



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END

ASSETS UNDER MANAGEMENT FOR NOVEMBER 2021

BALTIMORE (December 10, 2021) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.63 trillion as of November 30, 2021. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were \$1.1 billion in November 2021, and \$4.2 billion for the quarter-to-date period ended November 30, 2021. This brings total client transfers for the year-to-date period ended November 30, 2021, to \$22.6 billion. These client transfers include \$0.7 billion, \$2.9 billion, and \$15.6 billion, respectively, transferred to the target-date retirement trusts during the November, quarter-to-date, and year-to-date periods.

The following table shows the firm's assets under management as of November 30, 2021, and for the prior month-, quarter-, and year-end, by investment vehicle, asset class, and in the firm's target date retirement portfolios.

(in billions)	As of			
	Preliminary ^(a) 11/30/2021	10/31/2021	9/30/2021	12/31/2020
U.S. mutual funds				
Equity	\$ 554	\$ 572	\$ 546	\$ 498
Fixed income, including money market	88	87	88	79
Multi-asset ^(b)	227	233	227	217
	<u>869</u>	<u>892</u>	<u>861</u>	<u>794</u>
Subadvised and separate accounts and other investment products				
Equity	433	447	428	397
Fixed income, including money market	85	86	93	89
Multi-asset ^(b)	241	246	230	190
	<u>759</u>	<u>779</u>	<u>751</u>	<u>676</u>
Total assets under management	<u>\$ 1,628</u>	<u>\$ 1,671</u>	<u>\$ 1,612</u>	<u>\$ 1,470</u>
Target date retirement products	<u>\$ 384</u>	<u>\$ 393</u>	<u>\$ 378</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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T. ROWE PRICE CONTACTS:

Public Relations

Brian Lewbart
410-345-2242
brian.lewbart@troweprice.com

Investor Relations

Linsley Carruth
410-345-3717
linsley.carruth@troweprice.com

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)	11/30/2021	10/31/2021	9/30/2021	12/31/2020
U.S. mutual funds				
Equity and blended assets	\$ 720	\$ 743	\$ 711	\$ 661
Fixed income, including money market	149	149	150	133
	<u>869</u>	<u>892</u>	<u>861</u>	<u>794</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	621	640	608	546
Fixed income, including money market	138	139	143	130
	<u>759</u>	<u>779</u>	<u>751</u>	<u>676</u>
Total assets under management	\$ 1,628	\$ 1,671	\$ 1,612	\$ 1,470

(a) Preliminary - subject to adjustment