



NEWS RELEASE

T. ROWE PRICE GROUP REPORTS PRELIMINARY MONTH-END

ASSETS UNDER MANAGEMENT FOR MAY 2022

BALTIMORE (June 10, 2022) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), today reported preliminary month-end assets under management of \$1.40 trillion as of May 31, 2022. Client transfers from mutual funds to other portfolios, including trusts and separate accounts, were negligible for the month of May. Client transfers for the quarter-to-date and year-to-date periods ended May 31, 2022, were \$1.7 billion and \$5.8 billion, respectively. These client transfers include \$0.6 billion and \$3.9 billion, respectively, transferred to the target date retirement trusts during the quarter-to-date and the year-to-date periods.

The following table shows the firm's assets under management as of May 31, 2022, and for the prior month-, quarter-, and year-end by investment vehicle, by asset class, and in the firm's target date retirement portfolios.

(in billions)	As of			
	Preliminary ^(a) 5/31/2022	4/30/2022	3/31/2022	12/31/2021
U.S. mutual funds				
Equity	\$ 424	\$ 435	\$ 489	\$ 554
Fixed income, including money market	81	81	84	85
Multi-asset ^(b)	202	202	217	232
	<u>707</u>	<u>718</u>	<u>790</u>	<u>871</u>
Subadvised and separate accounts and other investment products				
Equity	336	345	389	439
Fixed income, including money market	92	91	91	90
Multi-asset ^(b)	224	224	240	246
Alternatives	42	42	42	42
	<u>694</u>	<u>702</u>	<u>762</u>	<u>817</u>
Total assets under management	<u>\$ 1,401</u>	<u>\$ 1,420</u>	<u>\$ 1,552</u>	<u>\$ 1,688</u>
Target date retirement products	<u>\$ 351</u>	<u>\$ 351</u>	<u>\$ 375</u>	<u>\$ 391</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)	5/31/2022	4/30/2022	3/31/2022	12/31/2021
U.S. mutual funds				
Equity and blended assets	\$ 569	\$ 579	\$ 647	\$ 724
Fixed income, including money market	138	139	143	147
	<u>707</u>	<u>718</u>	<u>790</u>	<u>871</u>
Subadvised and separate accounts and other investment products				
Equity and blended assets	510	518	577	632
Fixed income, including money market	142	142	143	143
Alternatives	42	42	42	42
	<u>694</u>	<u>702</u>	<u>762</u>	<u>817</u>
Total assets under management	<u>\$ 1,401</u>	<u>\$ 1,420</u>	<u>\$ 1,552</u>	<u>\$ 1,688</u>

(a) Preliminary - subject to adjustment