



NEWS RELEASE

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

BALTIMORE (August 12, 2019) - T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) today reported preliminary month-end assets under management of \$1.14 trillion as of July 31, 2019. Client transfers from mutual funds to other portfolios, including trusts and separate accounts were negligible for the month of July. Client transfers for the year-to-date period ending July 31, 2019 were \$12.0 billion.

The firm's assets under management as of July 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 ^(a) 7/31/2019	6/30/2019	12/31/2018
U.S. mutual funds			
Equity and blended assets	\$ 526	\$ 521	\$ 441
Fixed income, including money market	129	127	123
	<u>655</u>	<u>648</u>	<u>564</u>
Subadvised and separate accounts and other investment products			
Equity and blended assets	372	369	299
Fixed income, including money market	109	108	99
	<u>481</u>	<u>477</u>	<u>398</u>
Total assets under management	<u>\$ 1,136</u>	<u>\$ 1,125</u>	<u>\$ 962</u>
Target date retirement products	<u>\$ 271</u>	<u>\$ 269</u>	<u>\$ 230</u>

(a) Preliminary - subject to adjustment

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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