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## **T. Rowe Price Statement On Revision To Net Cash Flows Sourced From Target-Date Retirement Portfolios**

BALTIMORE, Jan. 27, 2017 /PRNewswire/ -- On January 26, 2017, T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) issued an earnings release in which it was reported that the Company's target-date retirement portfolios were the source of \$1.9 billion of the Company's net cash outflows for the fourth quarter of 2016 and net cash inflows of \$6.3 billion for the year-ended December 31, 2016.

However, the Company has determined that net cash flows originating in its target-date retirement portfolios in the fourth quarter of 2016 were essentially flat, with net outflows of \$63 million. For the year-ended December 31, 2016, net inflows were \$8.1 billion.

These changes do not affect the Company's overall net cash flows reported in the earnings release, or any of the reported financial results.

### **ABOUT T. ROWE PRICE**

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. ([troweprice.com](http://troweprice.com)) is a global investment management organization with \$810.8 billion in assets under management as of December 31, 2016. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers 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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