T. ROWE PRICE FUNDS SICAV

Global Focused Growth Equity Fund

As at 31 July 2026 *Total Fund Assets: $4,896.6 million* *Figures shown in U.S. Dollars*

Portfolio Manager:
David Eiswert

Managed Fund Since:
2012

Joined Firm:
2003

INVESTMENT OBJECTIVE

To increase the value of its shares, over the long term, through growth in the value of its investments.

INVESTMENT PROCESS

The fund is classified as Article 8 under SFDR (the EU's Sustainable Finance Disclosure Regulation); it promotes, among other characteristics, environmental and/or social characteristics and the companies in which the investments are made follow good governance practices. The fund is actively managed and invests mainly in a diversified portfolio of shares of companies that have the potential for above-average and sustainable rates of earnings growth. The companies may be anywhere in the world, including emerging markets. Although the fund does not have sustainable investment as an objective, the promotion of environmental and/or social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments, as defined by the SFDR. In addition to the E/S characteristics promoted, the fund also applies the investment manager's proprietary responsible screen (the T. Rowe Price Responsible Exclusion List). The fund may use derivatives for hedging and efficient portfolio management. For full investment objective and policy details refer to the prospectus. The manager is not constrained by the fund's benchmark, which is used for performance comparison purposes only.

Past performance is not a guarantee or a reliable indicator of future results.

PERFORMANCE

						Annualised			
(NAV, total return)	**Inception Date**	**One Month**	**Three Months**	**Year-to-Date**	**One Year**	**Three Years**	**Five Years**	**Ten Years**	**Fifteen Years**
Class I	12 Jan 2006	-6.30%	1.99%	12.67%	23.55%	19.01%	7.67%	15.31%	13.34%
MSCI AC World Net Index		0.08%	4.40%	11.33%	22.11%	18.30%	10.85%	12.32%	10.39%
MSCI AC World Growth Index Net		-2.81%	3.13%	7.48%	17.97%	19.30%	10.23%	14.24%	12.00%

CALENDAR YEARS

(NAV, total return)	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Class I	5.92%	32.98%	-5.31%	34.31%	51.20%	9.66%	-28.97%	26.65%	17.80%	21.60%
MSCI AC World Net Index	7.86%	23.97%	-9.41%	26.60%	16.25%	18.54%	-18.36%	22.20%	17.49%	22.34%
MSCI AC World Growth Index Net	3.27%	30.00%	-8.13%	32.72%	33.60%	17.10%	-28.61%	33.22%	24.23%	22.44%

Performance for additional share classes is shown later in this document.

Source for performance: T. Rowe Price. Fund performance is calculated using the official NAV with dividends reinvested, if any. The value of the investment will vary and is not guaranteed. It will be affected by changes in the exchange rate between the base currency of the fund and the subscription currency, if different. Sales charges (up to a maximum of 5% for the A Class), taxes and other locally applied costs have not been deducted and if applicable, they will reduce the performance figures.

Please note that no management fees are charged to the Z, S and J share classes. No administration agent fees are charged to the J Class. No expenses or any other fees are charged to the Z class. Fee arrangements for the Z, S and J share classes are made directly with the investment manager. Please see the prospectus for further information.

Where the base currency of the fund differs from the share class currency, exchange rate movements may affect returns.

Hedged share classes (denoted by 'h', 'b' or 'n') utilize investment techniques to mitigate currency risk between the underlying investment currency(ies) of the fund and the currency of the hedged share class. The costs of doing so will be charged to the share class and there is no guarantee that such hedging will be effective.

Performance data will be displayed when a share class has more than 1 year history of returns.

The manager is not constrained by the fund's benchmark(s), which is (are) used for performance comparison purposes only.

The investment policy of the fund changed as at 1 October 2022, with the addition of a minimum commitment to sustainable investments. The performance prior to this date was achieved without this consideration.

Fund performance is based on the fund's NAV (Net Asset Value) calculated at 16:00 CET (Central European Time), whereas benchmark performance is typically calculated using prices at market close.

MSCI Index returns are shown with net dividends reinvested.

Source: MSCI. MSCI and its affiliates and third party sources and providers (collectively, "MSCI") makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed, or produced by MSCI. Historical MSCI data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

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KEY FUND RISKS

Currency - Currency exchange rate movements could reduce investment gains or increase investment losses. **Emerging markets** - Emerging markets are less established than developed markets and therefore involve higher risks. **Equity** - Equities can lose value rapidly for a variety of reasons and can remain at low prices indefinitely. **Geographic concentration** - Geographic concentration risk may result in performance being more strongly affected by any social, political, economic, environmental or market conditions affecting those countries or regions in which the fund's assets are concentrated. **Security Liquidity** - Any security could become hard to value or to sell at a desired time and price. **Small and mid-cap** - Small and mid-size company stock prices can be more volatile than stock prices of larger companies. **Style** - Style risk may impact performance as different investment styles go in and out of favor depending on market conditions and investor sentiment.

TOP 10 ISSUERS

Issuer	Market/Industry	% of Fund
NVIDIA	United States/Semiconductors & Semiconductor Equipment	5.9
Taiwan Semiconductor Manufacturing	Taiwan/Semiconductors & Semiconductor Equipment	3.8
Alphabet	United States/Interactive Media & Services	3.2
Apple	United States/Technology Hardware, Storage & Peripherals	3.1
Howmet Aerospace	United States/Aerospace & Defense	2.9
Amazon.com	United States/Broadline Retail	2.8
Microsoft	United States/Software	2.6
ASML Holding	Netherlands/Semiconductors & Semiconductor Equipment	2.4
UnitedHealth Group	United States/Health Care Providers & Services	2.4
Broadcom	United States/Semiconductors & Semiconductor Equipment	2.3

GEOGRAPHIC DIVERSIFICATION (TOP 15)

Market	% of Fund	Fund vs. Comparator Benchmark
United States	58.1	-5.4
Taiwan	6.9	3.7
Japan	6.1	1.1
Netherlands	4.7	3.4
South Korea	3.7	1.3
Italy	3.5	2.8
United Kingdom	3.0	-0.2
Canada	2.3	-0.7
Spain	2.2	1.3
Germany	1.9	0.0
France	1.8	-0.3
China	0.9	-1.6
Switzerland	0.8	-1.3
Singapore	0.8	0.4
Israel	0.6	0.4

The comparator benchmark data is for the MSCI AC World Net Index.

PORTFOLIO CHARACTERISTICS

	Fund	Comparator Benchmark
Price to Earnings (Current Fiscal Year)[*]	29.0X	22.6X
Return on Equity (Current Fiscal Year)[*]	37.8%	24.9%
Investment Weighted Median Market Cap (mm)	$172,388	$190,484
Investment Weighted Average Market Cap (mm)	$1,045,477	$1,023,493
Number of Holdings	89	2,391
Top 20 Holdings as % of Total	49.1%	32.5%
Percent of Portfolio in Cash	1.3%	-
Price to Book (trailing)[*]	13.3	5.0
Projected Earnings Growth Rate (3-5 Years)[*]	19.7	12.3

*Investment Weighted Average. Source: Financial data and analytics provider FactSet. Copyright 2026 FactSet. All Rights Reserved. These statistics are based on the Fund's underlying holdings and are not a projection of future portfolio performance. Actual results may vary.

SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Comparator Benchmark
Communication Services	4.5	-3.4
Consumer Discretionary	8.5	-0.5
Consumer Staples	2.2	-2.6
Energy	3.4	-0.5
Financials	9.2	-7.9
Health Care	8.2	-0.2
Industrials & Business Services	11.7	0.9
Information Technology	46.7	16.4
Materials	2.3	-1.2
Real Estate	0.0	-1.6
Utilities	2.0	-0.5

T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting.

SUSTAINABLE INVESTMENTS

	Target Minimum Commitment (%)	% of Fund
Sustainable Investments	10.0	59.6
with Environmental Objective	0.5	42.5
with Social Objective	0.5	17.1

RISK/RETURN CHARACTERISTICS (Five Years as of Month End)

	Fund	Comparator Benchmark
Annualised Standard Deviation	18.73%	14.94%
Alpha	-3.32%	0.00%
Beta	1.14	1.00
R-Squared	0.82	1.00
Information Ratio	-0.39	0.00
Sharpe Ratio	0.21	0.47
Tracking Error	8.13%	0.00%

Statistics based on monthly returns of Class I shares.

Past performance is not a guarantee or a reliable indicator of future results.

PERFORMANCE

					Annualised							
										Since Class Inception		
(NAV, total return)	**Inception Date**	**One Month**	**Three Months**	**Year-to-Date**	**One Year**	**Three Years**	**Five Years**	**Ten Years**	**Fifteen Years**	**Fund**	**Comparator Benchmark MSCI AC World Net Index**	**Comparator Benchmark MSCI AC World Growth Index Net**
Class A	28 Mar 2003	-6.37%	1.76%	12.09%	22.46%	17.95%	6.70%	14.26%	12.29%	-	-	-
Class Q	12 Oct 2018	-6.29%	1.97%	12.63%	23.51%	18.93%	7.60%	-	-	14.89%	12.88%	14.88%
Class S	03 Sep 2019	-6.22%	2.18%	13.15%	24.51%	19.90%	8.49%	-	-	16.46%	13.93%	15.58%
Class E	30 Dec 2024	-6.24%	2.07%	12.72%	23.72%	-	-	-	-	22.65%	21.31%	18.38%
Class E6p	22 Oct 2025	-	-	-	-	-	-	-	-	-	-	-
Class C	19 Feb 2026	-	-	-	-	-	-	-	-	-	-	-
MSCI AC World Net Index		0.08%	4.40%	11.33%	22.11%	18.30%	10.85%	12.32%	10.39%	-	-	-
MSCI AC World Growth Index Net		-2.81%	3.13%	7.48%	17.97%	19.30%	10.23%	14.24%	12.00%	-	-	-
Class Q (EUR)	28 Oct 2014	-6.88%	3.97%	15.20%	22.91%	17.42%	8.36%	14.92%	-	15.12%	11.76%	13.81%
Class A (EUR)	30 Jun 2016	-6.96%	3.74%	14.63%	21.85%	16.45%	7.45%	13.98%	-	14.57%	12.29%	14.24%
Class C (EUR)	28 Oct 2024	-6.89%	4.05%	15.26%	22.99%	-	-	-	-	15.29%	14.75%	14.38%
Class E (EUR)	11 Jul 2025	-6.87%	4.04%	15.31%	23.14%	-	-	-	-	27.12%	23.66%	-
MSCI AC World Net Index (EUR)		-0.55%	6.44%	13.65%	21.47%	16.63%	11.52%	12.00%	-	-	-	-
MSCI AC World Growth Index Net (EUR)		-3.43%	5.14%	9.71%	17.35%	17.62%	10.90%	13.92%	-	-	-	-
Class Q (GBP)	31 Jan 2014	-7.63%	2.81%	12.83%	21.47%	17.28%	8.46%	15.04%	-	15.65%	12.52%	14.49%
Class E (GBP)	11 Dec 2024	-7.66%	2.76%	12.85%	21.52%	-	-	-	-	15.45%	14.38%	11.99%
MSCI AC World Net Index (GBP)		-1.30%	5.41%	11.28%	20.08%	16.55%	11.57%	12.17%	-	-	-	-
MSCI AC World Growth Index Net (GBP)		-4.15%	4.13%	7.42%	16.01%	17.53%	10.95%	14.09%	-	-	-	-
Class I (JPY)	06 Sep 2018	-8.11%	3.60%	14.41%	30.78%	23.58%	16.02%	-	-	18.75%	17.19%	18.99%
MSCI AC World Net Index (JPY)		-1.96%	6.07%	13.10%	29.19%	22.88%	19.41%	-	-	-	-	-
MSCI AC World Growth Index Net (JPY)		-4.79%	4.78%	9.18%	24.81%	23.92%	18.75%	-	-	-	-	-
Class Ih (NOK)	13 Nov 2024	-6.67%	2.52%	13.32%	24.56%	-	-	-	-	18.84%	18.23%	17.60%
MSCI AC World Net Index Hedged to NOK		-0.32%	5.05%	11.55%	22.37%	-	-	-	-	-	-	-
MSCI AC World Growth Index Net Hedged to NOK		-3.13%	3.81%	7.79%	18.38%	-	-	-	-	-	-	-

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CALENDAR YEARS

(NAV, total return)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Class A	4.90%	31.73%	-6.19%	33.07%	49.83%	8.67%	-29.62%	25.52%	16.74%	20.52%
Class Q	-	-	-	34.17%	51.01%	9.56%	-29.02%	26.45%	17.75%	21.57%
Class S	-	-	-	-	52.25%	10.49%	-28.44%	27.57%	18.74%	22.56%
Class E	-	-	-	-	-	-	-	-	-	21.87%
MSCI AC World Net Index	7.86%	23.97%	-9.41%	26.60%	16.25%	18.54%	-18.36%	22.20%	17.49%	22.34%
MSCI AC World Growth Index Net	3.27%	30.00%	-8.13%	32.72%	33.60%	17.10%	-28.61%	33.22%	24.23%	22.44%
Class Q (EUR)	9.15%	16.92%	-0.79%	36.83%	38.20%	18.54%	-24.69%	22.14%	25.59%	7.55%
Class A (EUR)	-	15.91%	-1.65%	35.62%	36.90%	17.54%	-25.31%	21.15%	24.57%	6.64%
Class C (EUR)	-	-	-	-	-	-	-	-	-	7.74%
MSCI AC World Net Index (EUR)	11.09%	8.89%	-4.85%	28.93%	6.65%	27.54%	-13.01%	18.06%	25.34%	7.86%
MSCI AC World Growth Index Net (EUR)	6.36%	14.19%	-3.50%	35.16%	22.56%	25.99%	-23.93%	28.71%	32.52%	7.96%
Class Q (GBP)	26.42%	21.75%	-0.10%	30.02%	46.18%	10.75%	-20.57%	20.02%	19.67%	13.38%
Class E (GBP)	-	-	-	-	-	-	-	-	-	13.58%
MSCI AC World Net Index (GBP)	28.66%	13.24%	-3.78%	21.71%	12.67%	19.63%	-8.08%	15.31%	19.59%	13.91%
MSCI AC World Growth Index Net (GBP)	23.18%	18.75%	-2.42%	27.60%	29.47%	18.18%	-19.61%	25.71%	26.45%	14.01%
Class I (JPY)	-	-	-	32.63%	43.43%	22.47%	-18.67%	35.98%	30.54%	21.74%
MSCI AC World Net Index (JPY)	-	-	-	25.40%	10.45%	32.21%	-6.46%	30.57%	30.97%	22.01%
MSCI AC World Growth Index Net (JPY)	-	-	-	31.46%	26.92%	30.61%	-18.20%	42.34%	38.48%	22.12%
Class Ih (NOK)	-	-	-	-	-	-	-	-	-	19.20%
MSCI AC World Net Index Hedged to NOK	-	-	-	-	-	-	-	-	-	20.40%
MSCI AC World Growth Index Net Hedged to NOK	-	-	-	-	-	-	-	-	-	20.81%

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FUND INFORMATION

Class	ISIN Code	Bloomberg Code	Comparator Benchmark	Inception Date	Ongoing Management Charge
A	LU0143551892	TRPGEQA LX	MSCI AC World Net Index	28 Mar 2003	1.69%
A (EUR)	LU1438969351	TRGFGAE LX	MSCI AC World Net Index (EUR)	30 Jun 2016	1.69%
C	LU3271071352	TRPGEQC LX	MSCI AC World Net Index	19 Feb 2026	0.71%
C (EUR)	LU2907985233	TRPGFCE LX	MSCI AC World Net Index (EUR)	28 Oct 2024	0.71%
E	LU2942508834	TRPGBFE LX	MSCI AC World Net Index	30 Dec 2024	0.67%
E (EUR)	LU3092682700	TRGFGEE LX	MSCI AC World Net Index (EUR)	11 Jul 2025	0.67%
E (GBP)	LU2933579513	TRWGFEG LX	MSCI AC World Net Index (GBP)	11 Dec 2024	0.67%
E6p	LU3184089988	TRPGE6P LX	MSCI AC World Net Index	22 Oct 2025	0.67%
I	LU0143563046	TRPGEQI LX	MSCI AC World Net Index	12 Jan 2006	0.80%
I (JPY)	LU1861277140	TRPGFIJ LX	MSCI AC World Net Index (JPY)	06 Sep 2018	0.80%
Ih (NOK)	LU2916837037	TRPGEQI LX	MSCI AC World Net Index Hedged to NOK	13 Nov 2024	0.80%
Q	LU1892523231	TRPGFQU LX	MSCI AC World Net Index	12 Oct 2018	0.84%
Q (EUR)	LU1127969597	TRGFGQE LX	MSCI AC World Net Index (EUR)	28 Oct 2014	0.84%
Q (GBP)	LU1028172499	TRGFGQG LX	MSCI AC World Net Index (GBP)	31 Jan 2014	0.84%
S	LU0353118408	TRPGFGS LX	MSCI AC World Net Index	03 Sep 2019	0.05%

CONTACT INFORMATION

Website: www.troweprice.com/institutional
Email: information@trowepriceglobal.com

GENERAL FUND RISKS

General fund risks - to be read in conjunction with the fund specific risks above. Conflicts of Interest - The investment manager's obligations to a fund may potentially conflict with its obligations to other investment portfolios it manages. **Counterparty** - Counterparty risk may materialise if an entity with which the fund does business becomes unwilling or unable to meet its obligations to the fund. **Custody** - In the event that the depositary and/or custodian becomes insolvent or otherwise fails, there may be a risk of loss or delay in return of certain Fund's assets. **Cybersecurity** - The fund may be subject to operational and information security risks resulting from breaches in cybersecurity of the digital information systems of the fund or its third-party service providers. **ESG** - Environmental, social or governance event(s) or condition(s) may occur, which could have/result in a material negative impact on the value of an investment and performance of the fund. **Inflation** - Inflation may erode the value of the fund and its investments in real terms. **Investment fund** - Investing in funds involves certain risks an investor would not face if investing in markets directly. **Market** - Market risk may subject the fund to experience losses caused by unexpected changes in a wide variety of factors. **Market Liquidity** - In extreme market conditions it may be difficult to sell the Fund's securities and it may not be possible to redeem shares at short notice. **Operational** - Operational risk may cause losses as a result of incidents caused by people, systems, and/or processes. **Sustainability** - Funds that seek to promote environmental and/or social characteristics may not or only partially succeed in doing so.

IMPORTANT INFORMATION

Availability of share classes shown may be limited by law in certain jurisdictions. Performance records/scenarios are detailed within the Fund's specific KIID/KID; fees and charges, and the respective risk rating may vary. Further information can be found in the Fund's prospectus and KIID/KID, which must be reviewed before investing. Please consult your local sales representative and/or financial adviser if you have any queries.

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