



T. Rowe Price Funds SICAV:

A comprehensive range of US equity funds available to you



| | ALL CAP | LARGE CAP | | | | | SMALL CAP |
|-------------------------------------|---|---|---|---|--|--|---|
| | US ALL-CAP OPPORTUNITIES EQUITY FUND | US LARGE CAP GROWTH EQUITY FUND | US BLUE CHIP EQUITY FUND | US EQUITY FUND | US LARGE CAP VALUE EQUITY FUND | US SELECT VALUE EQUITY | US SMALLER COMPANIES EQUITY FUND |
| Approach | An actively managed all-cap portfolio seeking to identify companies we believe offer the highest outperformance probability across a broad investable universe. | An actively managed portfolio of competitively-advantaged companies leveraging innovation and change to drive rapid growth in earnings and cash flow. | An actively managed fund seeking to invest in secular growth companies we believe can durably compound returns at above average rates over the long term. | An actively managed, high conviction portfolio seeking to capture opportunities from across a wide universe of both traditional growth and value investments. | An actively managed, best ideas portfolio of US large-cap companies with hidden value and upside potential that we believe are overlooked by the market. | An actively managed, highly concentrated yet well-balanced, portfolio of companies we believe possess compelling valuations and potential for fundamental improvement. | An actively managed, core style fund of US mid and small cap companies that maintains broad exposure to both growth and value stocks. |
| Style | All Cap Core | Large Cap Growth | Large Cap Core Growth | Large Cap Core | Large Cap Value | Large Cap Value | Small Cap Core |
| Benchmark* | Russell 3000 Index Net 30% Index | Russell 1000 Growth Net 30% Index | S&P 500 Index Net 30% (Primary benchmark) Russell 1000 Growth Index Net 30% (Secondary benchmark) | S&P 500 Index Net 30% | Russell 1000 Value Net 30% Index | Russell 1000 Value Net 30% Index | Russell 2500 Net 30% Index |
| Launch date (fund/strategy) | 17.10.2022 / 30.09.1985 | 31.03.2003 / 30.11.2001 | 28.06.2001 / 31.12.1985 | 26.06.2009 / 30.06.2009 | 28.06.2001 / 31.03.1990 | 20.07.2020 / 31.03.2017 | 28.06.2001 / 31.07.2001 |
| AUM USD (fund/strategy) | - / 10.6bn | 1.4bn / 47.8bn | 582.1m / 94.1bn | 609.0m / 18.8bn | 1.0bn / 20.6bn | 10.2m / 293.2m | 2.2bn / 2.5bn |
| Number of holdings (approx.) | 60-80 | 60-75 | 75-125 | 65-75 | 70-80 | 30-40 | 150-250 |
| Portfolio manager | Justin White | Taymour Tamaddon | Paul Greene | Shawn Driscoll | Gabe Solomon | John Linehan | Curt Organt |
| ISIN (Q USD / I USD) | LU2531918568 / LU2531918485 | LU0860350577 / LU0174119775 | LU0860350494 / LU0133088293 | LU1521982055 / LU0429319774 | LU0885324813 / LU0133100338 | LU2187418434 / LU2187418350 | LU0929966207 / LU0133096981 |
| SFDR classification** | Article 8 | Article 6 | Article 8 | Article 8 | Article 6 | Article 8 | Article 8 |

As at 31 December 2022.

* The manager is not constrained by the fund's benchmark(s), which is(are) used for performance comparison purposes only. ** Sustainable Finance Disclosure Regulation (SFDR). For Article 8 funds, 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. Additionally, we apply a proprietary responsible screen (exclusion list).

The secondary benchmark is effective from 1st February 2023. Effective 1st February 2023 the T. Rowe Price Funds SICAV US Smaller Companies Equity Fund was re-classified from Article 6 to Article 8.

RISKS

The following risks are materially relevant to the funds (refer to prospectus for further details):

Issuer concentration risk – May result in performance being more strongly affected by any business, industry, economic, financial or market conditions affecting those issuers in which the fund's assets are concentrated. (Applicable to US All-Cap Opportunities Equity Fund, US Blue Chip Equity Fund, US Large Cap Growth Equity Fund, US Select Value Equity Fund)

Sector concentration risk – May result in performance being more strongly affected by any business, industry, economic, financial or market conditions affecting a particular sector in which the fund's assets are concentrated. (Applicable to US All-Cap Opportunities Equity Fund, US Blue Chip Equity Fund)

Small and mid-cap risk – Stocks of small and mid-size companies can be more volatile than stocks of larger companies. (Applicable to US All-Cap Opportunities Equity Fund, US Large Cap Value Equity Fund, US Select Value Equity Fund, US Smaller Companies Equity Fund)

Style risk – may impact performance as different investment styles go in and out of favour depending on market conditions and investor sentiment. (Applicable to US Blue Chip Equity Fund, US Large Cap Growth Equity Fund, US Large Cap Value Equity Fund, US Select Value Equity Fund)

General Fund Risks

Equity risk – Equities can lose value rapidly for a variety of reasons and can remain at low prices indefinitely.

ESG and Sustainability risk – May result in a material negative impact on the value of an investment and performance of the fund.

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.

Investment fund risk – Investing in funds involves certain risks an investor would not face if investing in markets directly.

Management risk – The investment manager or its designees may at times find their obligations to a fund to be in conflict with their obligations to other investment funds they manage (although in such cases, all portfolios will be dealt with equitably).

Market risk – Prices of many securities change daily and can fall based on a wide variety of factors.

Operational risk – Operational risk may cause losses as a result of incidents caused by people, systems, and/or processes.

Important information

The SICAV funds are sub-funds of the T. Rowe Price Funds SICAV, a Luxembourg investment company with variable capital which is registered with Commission de Surveillance du Secteur Financier and which qualifies as an undertaking for collective investment in transferable securities ("UCITS"). Full details of the objectives, investment policies and risks are located in the prospectus which is available with the key investor information documents (KIID) and/or key information document (KID) in English and in an official language of the jurisdictions in which the Funds are registered for public sale, together with the articles of incorporation and the annual and semi-annual reports (together "Fund Documents"). Any decision to invest should be made on the basis of the Fund Documents which are available free of charge from the local representative, local information/paying agent or from authorised distributors. They can also be found along with a summary of investor rights in English at www.troweprice.com. The Management Company reserves the right to terminate marketing arrangements.

This material is being furnished for general informational and/or marketing purposes only. The material does not constitute or undertake to give advice of any nature, including fiduciary investment advice, nor is it intended to serve as the primary basis for an investment decision. Prospective investors are recommended to seek independent legal, financial and tax advice before making any investment decision. T. Rowe Price group of companies including T. Rowe Price Associates, Inc. and/or its affiliates receive revenue from T. Rowe Price investment products and services. **Past performance is not a reliable indicator of future performance.** The value of an investment and any income from it can go down as well as up. Investors may get back less than the amount invested.

The material does not constitute a distribution, an offer, an invitation, a personal or general recommendation or solicitation to sell or buy any securities in any jurisdiction or to conduct any particular investment activity. The material has not been reviewed by any regulatory authority in any jurisdiction.

Information and opinions presented have been obtained or derived from sources believed to be reliable and current; however, we cannot guarantee the sources' accuracy or completeness. There is no guarantee that any forecasts made will come to pass. The views contained herein are as of the date noted on the material and are subject to change without notice; these views may differ from those of other T. Rowe Price group companies and/or associates. Under no circumstances should the material, in whole or in part, be copied or redistributed without consent from T. Rowe Price.

The material is not intended for use by persons in jurisdictions which prohibit or restrict the distribution of the material and in certain countries the material is provided upon specific request.

It is not intended for distribution to retail investors in any jurisdiction.

EEA – Unless indicated otherwise this material is issued and approved by T. Rowe Price (Luxembourg) Management S.à r.l. 35 Boulevard du Prince Henri L-1724 Luxembourg which is authorised and regulated by the Luxembourg Commission de Surveillance du Secteur Financier. For Professional Clients only.

Switzerland – Issued in Switzerland by T. Rowe Price (Switzerland) GmbH, Talstrasse 65, 6th Floor, 8001 Zurich, Switzerland. First Independent Fund Services Ltd, Klausstrasse 33, CH-8008 Zurich is Representative in Switzerland. Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich is the Paying Agent in Switzerland. For Qualified Investors only.

UK – This material is issued and approved by T. Rowe Price International Ltd, 60 Queen Victoria Street, London, EC4N 4TZ which is authorised and regulated by the UK Financial Conduct Authority. For Professional Clients only.

© 2023 T. Rowe Price. All Rights Reserved. T. ROWE PRICE, INVEST WITH CONFIDENCE, and the Bighorn Sheep design are, collectively and/ or apart, trademarks of T. Rowe Price Group, Inc.

AKP022023 | 202302-2716707

For more information on T. Rowe Price or our funds, please visit our website:

troweprice.com/usequity

T. Rowe Price[®]
INVEST WITH CONFIDENCE