



T. ROWE PRICE FUNDS SICAV

Global Technology Equity Fund — Class I

As at 31 August 2024

Total Fund Assets: \$637.1 million

Figures shown in U.S. Dollars



Portfolio Manager:
Dom Rizzo

Managed Fund
Since:
2022

Joined Firm:
2015

IDENTIFIERS

ISIN	LU1244139827
Bloomberg	TRGBTEI LX

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 technology development or utilisation companies, with a focus on leading global technology companies. 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 reliable indicator of future performance.

PERFORMANCE

PERFORMANCE						Annualised		
(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Three Years	Five Years	Since Inception
Class I	15 Jun 2015	2.29%	4.61%	19.62%	34.33%	-8.12%	11.93%	13.88%
Linked Performance Net Benchmark		1.30%	8.17%	23.70%	35.97%	10.99%	22.79%	19.68%

CALENDAR YEARS

(NAV, total return)		2016	2017	2018	2019	2020	2021	2022	2023
Class I		5.88%	47.48%	-10.13%	33.05%	74.00%	8.02%	-56.45%	63.73%
Linked Performance Net Benchmark		12.20%	41.77%	-5.81%	46.89%	45.61%	27.36%	-31.07%	51.02%

Source for performance: T. Rowe Price. Fund performance is calculated using the official NAV with distributions reinvested, if any. The value of your 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 currency in which you subscribed, if different. Sales charges, taxes and other locally applied costs have not been deducted and if applicable, they will reduce the performance figures.

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.

Effective 1 July 2024, the comparator benchmark for the fund changed to MSCI AC World Information Technology 10/40 Net Index. Prior to this change, the comparator benchmark was MSCI AC World Information Technology Index Net. Historical benchmark representations have not been restated.

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.

KEY FUND RISKS

Country (China) - Chinese investments may be subject to higher levels of risks such as liquidity, currency, regulatory and legal risks due to the structure of the local market. **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. **Issuer concentration** - 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. **Sector concentration** - 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. **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	Country/Industry	% of Fund
NVIDIA	United States/Digital Systems	9.5
Apple	United States/Consumer Electronics	9.3
Microsoft	United States/Infrastructure and Developer Tool Software	8.4
Taiwan Semiconductor Manufacturing	Taiwan/Foundry	7.4
Advanced Micro Devices	United States/Processors	4.9
ASML Holding	Netherlands/Semiconductor Capital Equipment	4.1
SAP	Germany/Back-Office Applications Software	3.0
Synopsys	United States/Design Software	2.7
Samsung Electronics	South Korea/Memory	2.5
Broadcom	United States/Processors	2.2

GEOGRAPHIC DIVERSIFICATION

Country	% of Fund	Fund vs. Comparator Benchmark
United States	64.3	-7.3
Netherlands	8.5	5.4
Taiwan	7.4	-1.3
Germany	4.0	1.7
South Korea	3.6	0.4
China	2.5	1.6
Argentina	2.2	2.2
Japan	2.1	-2.6
Canada	2.0	0.4
Brazil	1.0	1.0
Singapore	0.8	0.8
Israel	0.7	0.3
United Kingdom	0.6	0.4

The comparator benchmark data is for the MSCI AC World Information Technology 10/40 Net Index.

PORTFOLIO CHARACTERISTICS

	Fund	Comparator Benchmark
Price to Earnings (Current Fiscal Year)*	37.5X	32.6X
Return on Equity (Current Fiscal Year)*	22.9%	27.3%
Investment Weighted Median Market Cap (mm)	\$268,676	\$240,442
Investment Weighted Average Market Cap (mm)	\$1,056,173	\$991,413
Number of Holdings	54	322
Top 20 Holdings as % of Total	71.5%	62.7%
Percent of Portfolio in Cash	0.3%	-
Price to Book (trailing)	11.6	10.8
Projected Earnings Growth Rate (3-5 Years)	21.1	14.6

*Investment Weighted Median. I/B/E/S © 2024 Refinitiv. 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
Business Services	0.0	-0.4
Consumer/Retail	0.0	0.0
Energy	0.0	-0.4
Financial Services	3.9	3.9
Hardware	11.4	-5.3
Healthcare	0.0	-0.1
Industrials	2.4	1.7
Internet	6.1	5.8
IT Services	1.2	-5.8
Materials	0.0	0.0
Media & Entertainment	1.9	1.9
Semiconductors	41.9	0.4
Software	28.8	0.2
Telecom Equipment	2.1	-2.3

Source: T. Rowe Price. T. Rowe Price uses a custom structure for sector and industry reporting for this product. The custom structure changed on 31 August 2019, and historical representations have been restated.

SUSTAINABLE INVESTMENTS

	Target Minimum Commitment (%)	% of Fund
Sustainable Investments	10.0	59.0
with Environmental Objective	0.5	46.9
with Social Objective	0.5	12.1

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

	Fund	Comparator Benchmark
Annualised Standard Deviation	28.32%	22.17%
Alpha	-8.80%	0.00%
Beta	1.07	1.00
R-Squared	0.70	1.00
Information Ratio	-0.69	0.00
Sharpe Ratio	0.34	0.92
Tracking Error	15.67%	0.00%

Statistics based on monthly returns of Class I shares.

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. **Equity** - Equities can lose value rapidly for a variety of reasons and can remain at low prices indefinitely. **ESG and sustainability** - ESG and Sustainability risk may result in a material negative impact on the value of an investment and performance of the fund. **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. **Investment fund** - Investing in funds involves certain risks an investor would not face if investing in markets directly. **Management** - Management risk may result in potential conflicts of interest relating to the obligations of the investment manager. **Market** - Market risk may subject the fund to experience losses caused by unexpected changes in a wide variety of factors. **Operational** - Operational risk may cause losses as a result of incidents caused by people, systems, and/or processes.

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Fund Assets, holdings-based analytics (excluding portfolio turnover), and portfolio attribution are calculated using T. Rowe Price's internal Investment Book of Records (IBOR). Due to timing and accounting methodology differences, IBOR data may differ from the Accounting Book of Records (ABOR) data provided by the Fund's accountant.