



T. ROWE PRICE FUNDS SICAV

Future of Finance Equity Fund – Class I

As at 31 March 2025

Total Fund Assets: \$3.1 million

Figures shown in U.S. Dollars



Portfolio Manager:
Ari Weisband

Managed Fund
Since:
2024

Joined Firm:
2015

IDENTIFIERS

ISIN	LU2531918139
Bloomberg	TRPFOFI 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 companies that create or use innovative financial technologies in products, services and/or their business operations. 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.

Performance data quoted represents past performance which is not a guarantee or a reliable indicator of future results.

PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised	
						Since Inception	
Class I	17 Oct 2022	-5.65%	-4.21%	-4.21%	10.01%	20.24%	
MSCI AC World Net Index		-3.95%	-1.32%	-1.32%	7.15%	18.82%	

CALENDAR YEARS

(NAV, total return)	2023	2024
Class I	30.92%	22.57%
MSCI AC World Net Index	22.20%	17.49%

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.

MSCI Index returns are shown with net dividends reinvested.

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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. **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. **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	Market/Industry	% of Fund
Fiserv	United States/Financial Services	5.2
Visa	United States/Financial Services	5.1
MasterCard	United States/Financial Services	4.9
Corpay	United States/Financial Services	4.7
Marqeta	United States/Financial Services	3.5
London Stock Exchange	United Kingdom/Capital Markets	3.3
Adyen	Netherlands/Financial Services	3.1
Tradeweb Markets	United States/Capital Markets	3.1
Block	United States/Financial Services	2.5
Payoneer Global	United States/Financial Services	2.3

GEOGRAPHIC DIVERSIFICATION (TOP 15)

Market	% of Fund	Fund vs. Comparator Benchmark
United States	75.4	11.0
United Kingdom	5.4	2.1
Netherlands	3.1	2.1
Brazil	2.2	1.8
Sweden	2.2	1.4
Canada	1.9	-0.8
China	1.6	-1.6
Argentina	1.5	1.3
France	1.2	-1.3
India	1.2	-0.7
Singapore	1.1	0.7
Germany	0.6	-1.6
Australia	0.6	-0.9
Japan	0.5	-4.4
Uruguay	0.4	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)*	25.2X	22.0X
Return on Equity (Current Fiscal Year)*	23.1%	23.1%
Investment Weighted Median Market Cap (mm)	\$30,394	\$131,044
Investment Weighted Average Market Cap (mm)	\$103,274	\$591,545
Number of Holdings	83	2,489
Top 20 Holdings as % of Total	58.3%	28.1%
Percent of Portfolio in Cash	0.8%	-
Price to Book (trailing)*	6.8	4.9
Projected Earnings Growth Rate (3-5 Years)*	12.3	11.3

*Investment Weighted Average. Source: Financial data and analytics provider FactSet. Copyright 2025 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	3.6	-4.6
Consumer Discretionary	2.4	-8.3
Consumer Staples	0.0	-6.3
Energy	0.0	-4.2
Financials	66.9	48.8
Health Care	0.0	-10.3
Industrials & Business Services	17.8	7.1
Information Technology	8.6	-14.7
Materials	0.0	-3.6
Real Estate	0.0	-2.1
Utilities	0.0	-2.7

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	28.8
with Environmental Objective	0.5	4.6
with Social Objective	0.5	24.1

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** - ESG integration as well as events may 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

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