



T. ROWE PRICE FUNDS SICAV

US Equity Fund – Class I

As at 31 August 2022

Total Fund Assets: \$478.2 million

Figures shown in U.S. Dollars



Portfolio Manager:
Shawn Driscoll

Managed Fund Since:
2022

Joined Firm:
2006

INVESTMENT OBJECTIVE

To increase the value of its shares, over the long term, through growth in the value of its investments. The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in the United States.

IDENTIFIERS

ISIN	LU0429319774
Bloomberg	TRUSLRI LX

Past performance is not a reliable indicator of future performance.

PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised				Since Inception
						Three Years	Five Years	Ten Years		
Class I	26 Jun 2009	-3.13%	-0.79%	-14.51%	-11.15%	10.34%	10.45%	12.39%	13.06%	
S&P 500 Index Net 30% Withholding Tax		-4.13%	-4.00%	-16.41%	-11.63%	11.84%	11.23%	12.42%	13.27%	

CALENDAR YEARS

(NAV, total return)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class I	14.52%	33.15%	13.20%	7.37%	6.21%	20.89%	-4.56%	29.12%	14.54%	26.26%
S&P 500 Index Net 30% Withholding Tax	15.22%	31.55%	12.99%	0.75%	11.23%	21.10%	-4.94%	30.70%	17.75%	28.16%

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, which is used for performance comparison purposes only.

Index returns are shown with net dividends reinvested.

KEY FUND RISKS

Volatility - the performance of the fund has a risk of high volatility.

TOP 10 ISSUERS

Issuer	Industry	% of Fund
Microsoft	Software	7.2
Alphabet	Interactive Media & Services	4.7
Thermo Fisher Scientific	Life Sciences Tools & Services	3.0
UnitedHealth Group	Health Care Providers & Services	2.5
Visa	IT Services	2.4
Accenture	IT Services	2.3
Danaher	Life Sciences Tools & Services	2.1
Amazon.com	Internet & Direct Marketing Retail	2.0
Elevance Health	Health Care Providers & Services	2.0
KLA	Semiconductors & Semiconductor Equipment	1.9

The information shown does not reflect any ETFs that may be held in the portfolio.

The comparator benchmark data is for the S&P 500 Index Net 30% Withholding Tax.

SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Comparator Benchmark
Communication Services	5.4	-3.0
Consumer Discretionary	8.6	-2.8
Consumer Staples	9.8	3.0
Energy	0.0	-4.7
Financials	7.9	-3.0
Health Care	21.5	7.4
Industrials & Business Services	10.2	2.2
Information Technology	28.5	1.3
Materials	2.1	-0.4
Real Estate	0.0	-2.9
Utilities	5.5	2.4

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

PORTFOLIO CHARACTERISTICS

	Fund	Comparator Benchmark
Price to Earnings (12 Months Forward)*	22.4X	20.6X
Return on Equity (Last 12 Months excl. charges)*	25.6%	29.0%
Price to Book*	6.7X	6.0X
Investment Weighted Median Market Cap (mm)	\$116,427	\$159,715
Investment Weighted Average Market Cap (mm)	\$387,675	\$531,049
Number of Holdings	75	500
Top 20 Holdings as % of Total	46.2%	37.8%
Percent of Portfolio in Cash	0.7%	-
Projected Earnings Growth Rate (3-5 Years)	11.5	11.0

*Investment Weighted Median. I/B/E/S © 2022 Refinitiv. All rights reserved.

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

	Fund	Comparator Benchmark
Annualised Standard Deviation	16.48%	17.34%
Alpha	0.11%	0.00%
Beta	0.91	1.00
R-Squared	0.92	1.00
Information Ratio	-0.16	0.00
Sharpe Ratio	0.56	0.58
Tracking Error	4.88%	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

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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. **Hedging** - Hedging measures involve costs and may work imperfectly, may not be feasible at times, or may fail completely. **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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