



T. Rowe Price Funds SICAV – Global Impact Equity Fund

As at 31 March 2024

FUND OVERVIEW

Portfolio Manager (Managed Fund Since / Joined Firm)	Harishankar Balkrishna (2021 / 2010)
Inception Date of Fund	8 Oct 2021
Base Currency of Fund	USD
Total Fund Assets	USD6.9 million
Ann. Management Fee	Up to 1.65% (Class A)
Initial Charge	Up to 5.00% (Class A)
Morningstar Category™	TBC
Benchmark	MSCI AC World Net Index

Full details of the fees payable by investors are available within the prospectus.

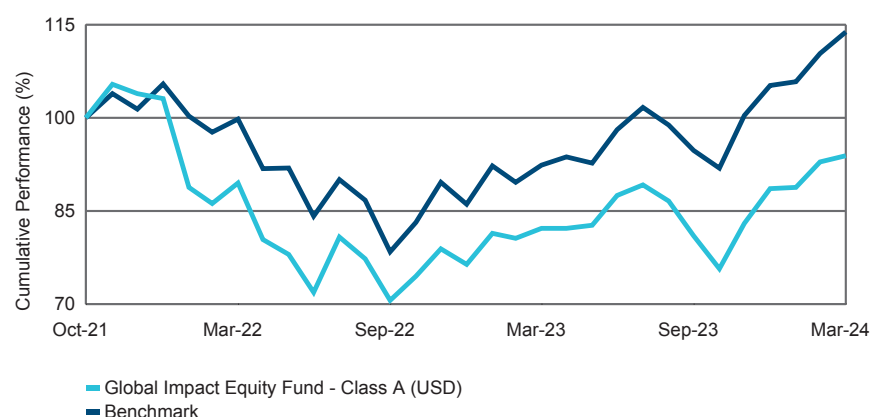
SHARE CLASS INFORMATION

Share class(es)	ISIN Code	Bloomberg Code
Class A (USD)	LU2377457879	TRSIEAU LX

INVESTMENT OBJECTIVE

To have a positive impact on the environment and society by investing primarily in sustainable investments, where the companies' current or future business activities are expected to generate a positive impact whilst at the same time seeking 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 which may be anywhere in the world, including emerging markets. For full investment objective and policy details, refer to the prospectus.

HISTORICAL PERFORMANCE



PERFORMANCE

	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised Since Inception
Class A (Gross of Max. Sales Charge) (USD)	8 Oct 2021	1.08%	5.98%	5.98%	14.23%	-2.51%
Class A (Net of Max. Sales Charge) (USD)	8 Oct 2021	-3.98%	0.68%	0.68%	8.52%	-4.51%
Benchmark		3.14%	8.20%	8.20%	23.22%	5.37%

CALENDAR YEARS

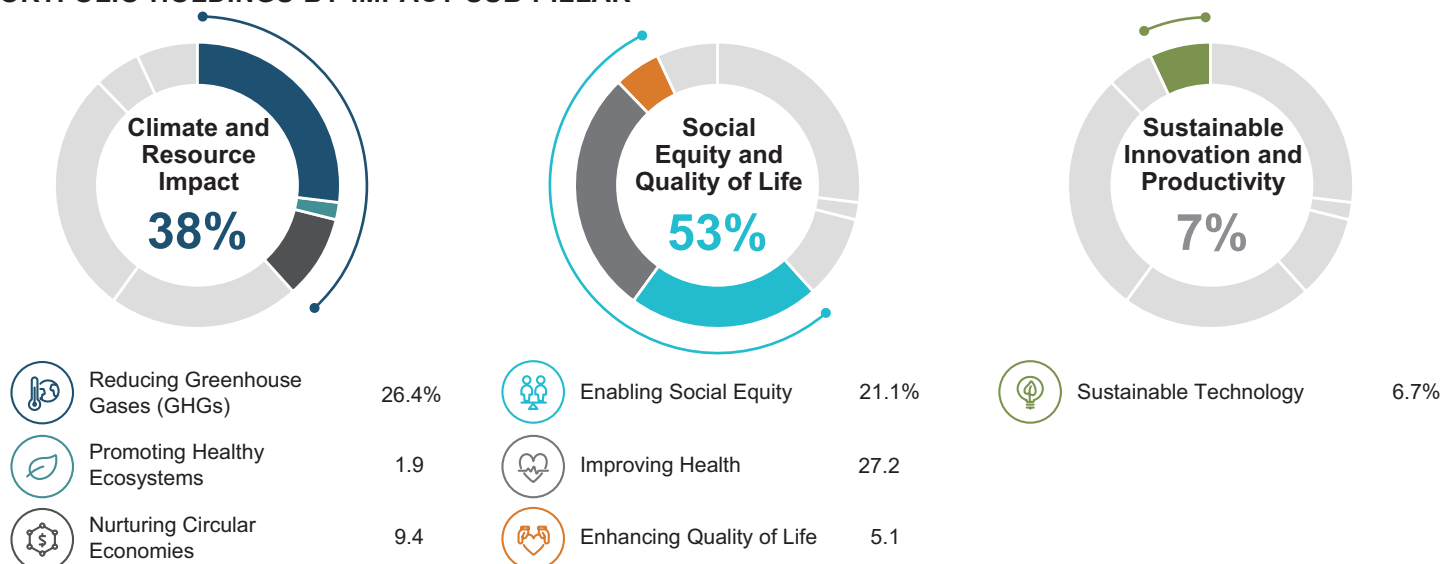
	2021	2022	2023
Class A (Gross of Max. Sales Charge) (USD)	3.10%	-25.90%	15.97%
Benchmark	5.46%	-18.36%	22.20%

Past performance is not a reliable indicator of future performance. Source: T. Rowe Price. Performance returns are calculated on a NAV-NAV basis, net of fees, with dividends reinvested. Returns more than 1 year are annualised. Calendar year performance returns in the inception year is from the inception date to 31 Dec of that year, which may not be a full year.

Benchmark returns are shown with reinvestment of dividends after the deduction of withholding taxes.

This benchmark is shown for comparison purposes only.

PORTFOLIO HOLDINGS BY IMPACT SUB-PILLAR



Source: T. Rowe Price uses a proprietary custom structure for impact pillar and sub-pillar classification. Impact thesis sourced from T. Rowe Price. The information shown does not reflect any exchange-traded funds that may be held in the portfolio.
<http://www.un.org/sustainabledevelopment/sustainable-development-goals/>

TOP 10 ISSUERS (%)

Issuer	Region	Industry	Fund	Impact Pillar	SubPillar
ELI LILLY & CO	United States	Pharmaceuticals	3.2	Social Equity & Quality of Life	Improving health
LINDE PLC	United States	Chemicals	2.8	Climate & Resource Impact	Reducing Greenhouse Gases (GHGs)
ASML HOLDING NV	Netherlands	Semiconductors & Semiconductor Equipment	2.6	Sustainable Innovation & Productivity	Sustainable technology
ROPER TECHNOLOGIES INC	United States	Industrial Conglomerates	2.6	Climate & Resource Impact	Reducing Greenhouse Gases (GHGs)
THERMO FISHER SCIENTIFIC INC	United States	Life Sciences Tools & Services	2.3	Social Equity & Quality of Life	Improving health
INTUITIVE SURGICAL INC	United States	Health Care Equipment & Supplies	2.2	Social Equity & Quality of Life	Improving health
TAIWAN SEMICONDUCTOR-SP ADR	Taiwan	Semiconductors & Semiconductor Equipment	2.2	Sustainable Innovation & Productivity	Sustainable technology
WASTE CONNECTIONS INC	United States	Commercial Services & Supplies	2.1	Climate & Resource Impact	Reducing Greenhouse Gases (GHGs)
IDEX CORP	United States	Machinery	2.0	Climate & Resource Impact	Nurturing circular economies
KEYENCE CORP	Japan	Electronic Equip, Instr & Cmpts	2.0	Climate & Resource Impact	Nurturing circular economies

The specific securities identified and described do not represent all of the securities purchased, sold, or recommended for the portfolio, and no assumptions should be made that the securities identified and discussed were or will be profitable.

GEOGRAPHICAL BREAKDOWN (%)

	Fund	Benchmark
United States	56.5	63.6
Canada	5.3	2.7
Japan	4.4	5.5
India	4.3	1.8
Netherlands	3.7	1.2
Taiwan	3.4	1.8
France	2.9	2.8
Germany	2.8	2.0
United Kingdom	2.5	3.4
Indonesia	2.4	0.2
Others	11.9	14.9

SECTOR BREAKDOWN (%)

Sector	Fund	Benchmark
Health Care	25.2	11.1
Information Technology	23.7	23.6
Industrials & Business Services	21.4	10.9
Financials	14.3	16.1
Materials	5.1	4.2
Consumer Discretionary	4.2	10.9
Utilities	3.6	2.5
Communication Services	0.5	7.6
Consumer Staples	0.0	6.4
Energy	0.0	4.5
Real Estate	0.0	2.2

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

PORTFOLIO CHARACTERISTICS

	Fund	Benchmark
Number of Holdings	68	2,762
% of Portfolio in Cash	2.09%	-
Investment Weighted Average Market Cap (mm USD)	\$123,010.57	\$525,452.09

Annual Report



Semi-Annual Report



Prospectus



Product Highlights Sheet



Shareholder Notices



IMPORTANT INFORMATION

Unless otherwise stated, all data is as of the date of this document and sourced from T. Rowe Price. Certain numbers in this report may not add due to rounding and/or the exclusion of cash. **This advertisement has not been reviewed by the Monetary Authority of Singapore.** This material is for informational purposes only and should not be relied upon as financial advice. It does not consider the specific investment objective, financial situation and particular needs of any specific person. Before investing in any T. Rowe Price fund, you may wish to seek advice from a financial adviser or consider carefully if the fund is suitable for you. Nothing in this material constitute an offer, invitation, recommendation or solicitation to buy or sell any securities in any jurisdiction. Investment involves risk. **Past performance is not a reliable indicator of future performance.** The value of an investment and any income from it can fall as well as rise. You may get back less than the amount invested. The performance returns are denominated in the share class dealing currency which can be a foreign currency and if so, US/SG dollar-based investors are exposed to fluctuations in the US/SG dollar/foreign currency exchange rate. Before deciding to invest in the fund, you should read the offering document/prospectus (including its investment objectives, policies and any risk warnings) and the product highlights sheet which are available and may be obtained from any appointed distributors. Information and opinions contained in this website are as of the date of publication and are subject to change without notice. While the information is obtained or derived from sources believed to be reliable and current at the date of publication, we cannot guarantee their accuracy or completeness. There is no guarantee that any forecasts made will come to pass. The opinions expressed may also not reflect the opinions of any other T. Rowe Price Group companies. T. Rowe Price Singapore Private Ltd. is the appointed Singapore representative and agent for service of process in Singapore. SICAV refers to 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"). Issued by T. Rowe Price Singapore Private Ltd. (UEN 201021137E), 501 Orchard Road, #10-02 Wheelock Place, Singapore 238880. T. Rowe Price Singapore Private Ltd. is licensed and regulated by the Monetary Authority of Singapore. © 2024 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. **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 and 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.