



Global Growth Stock Fund Investor Class (RPGEX)

This annual shareholder report contains important information about Global Growth Stock Fund (the "fund") for the period of November 1, 2023 to October 31, 2024. You can find the fund's prospectus, financial information on Form N-CSR (which includes required tax information for dividends), holdings, proxy voting information, and other information at www.troweprice.com/prospectus. You can also request this information without charge by contacting T. Rowe Price at 1-800-638-5660 or info@troweprice.com or contacting your intermediary.

What were the fund costs for the last year? (based on a hypothetical \$10,000 investment)

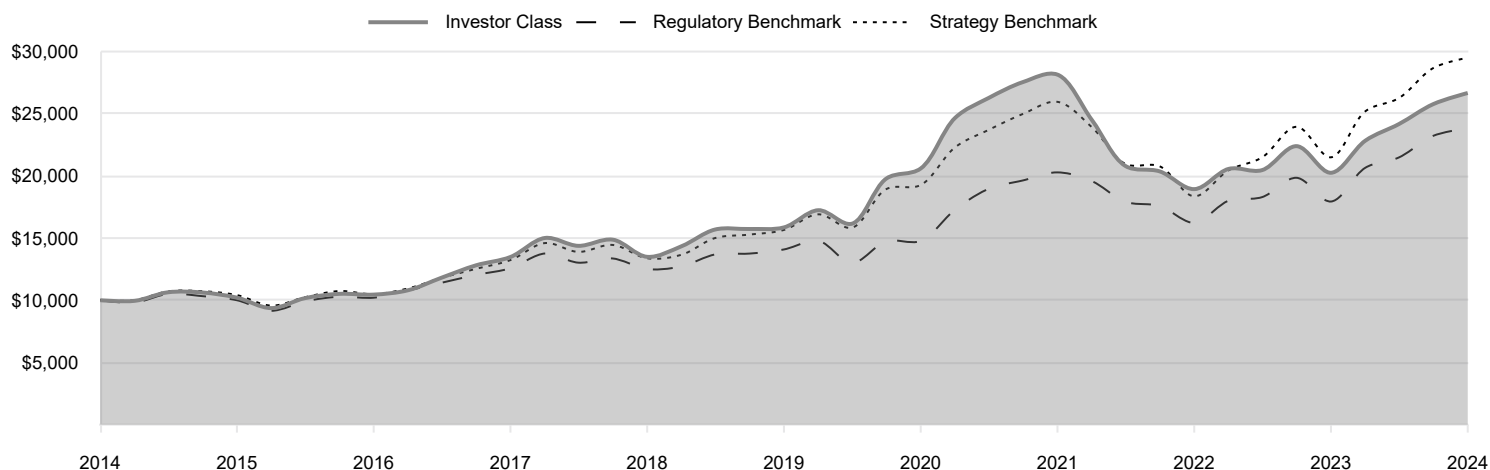
	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Global Growth Stock Fund - Investor Class	\$107	0.92%

What drove fund performance during the past 12 months?

- Global equity markets delivered strong returns over the reporting period. Exuberance for artificial intelligence (AI)-related segments of the market and hopes for central bank interest rate cuts helped fuel a prolonged market rally. Nevertheless, there were still periods of volatility, driven by concerns over the possibility of a global recession, geopolitical tensions, the potential for fewer interest rate cuts by central banks amid stubbornly high inflation, and economic challenges in China.
- Versus the MSCI All Country World Index Net, the leading contributor to relative performance was stock selection in the information technology sector. Within the sector, our exposure to companies that directly benefited from accelerating AI demand, such as NVIDIA and Taiwan Semiconductor Manufacturing, helped relative returns, as did Vietnam's information technology services company FPT. Holdings in the utilities sector also boosted relative results, where Constellation Energy benefited from the AI infrastructure buildout.
- Conversely, stock selection in industrials and business services detracted the most from relative performance, mainly due to our positions in multi-industrial conglomerate Roper Technologies and payroll and human resources software provider Paycom Software Holding. Holdings in financials also hurt relative performance, most notably due to our position in One 97 Communications, which sold off in early 2024 on regulatory pressures.
- The fund applies an active, diversified, growth-oriented approach to identify companies with the potential for sustainable growth or relative improvement. Notable changes in positioning during the period included increasing our allocations to financials and information technology and reducing our allocations to health care and materials.

How has the fund performed?

Cumulative Returns of a Hypothetical \$10,000 Investment as of October 31, 2024



Average Annual Total Returns			
	1 Year	5 Years	10 Years
Global Growth Stock Fund (Investor Class)	31.68%	10.95%	10.30%
MSCI All Country World Index Net (Regulatory Benchmark)	32.79	11.08	9.06
MSCI All Country World Index Growth Net (Strategy Benchmark)	37.22	13.51	11.42

The preceding line graph shows the value of a hypothetical \$10,000 investment in the fund over the past 10 fiscal year periods or since inception (for funds lacking 10-year records). The fund’s performance information included in the line graph and table above is compared with a regulatory required index that represents an overall securities market (Regulatory Benchmark). In addition, the line graph and table may also include one or more indexes that more closely aligns to the fund's investment strategy (Strategy Benchmark(s)). Due to new SEC Rules on shareholder reporting the fund adopted a new broad-based securities market index, referred to as the Regulatory Benchmark. Market index returns do not include expenses, which are deducted from fund returns. The fund's total return figures reflect the reinvestment of dividends and capital gains, if any. Neither the fund's returns nor the index returns reflect the deduction of taxes that a shareholder would pay on fund distributions or redemptions of fund shares. **The fund’s past performance is not a good predictor of the fund’s future performance.** Updated performance information can be found at www.troweprice.com.

What are some fund statistics?

Fund Statistics			
Total Net Assets (000s)	\$1,113,048	Investment Advisory Fees Paid (000s)	\$6,722
Number of Portfolio Holdings	193	Portfolio Turnover Rate	61.5%

What did the fund invest in?

Sector Allocation (as a % of Net Assets)	
Information Technology	26.6%
Financials	20.5
Industrials & Business Services	12.6
Health Care	9.8
Communication Services	8.2
Consumer Discretionary	7.5
Consumer Staples	5.8
Materials	4.0
Energy	3.1
Other	1.9

Top Ten Holdings (as a % of Net Assets)	
NVIDIA	4.2%
Microsoft	4.0
Apple	4.0
Amazon.com	2.8
Meta Platforms	2.2
Alphabet	1.9
Eli Lilly	1.8
Taiwan Semiconductor Manufacturing	1.7
Roper Technologies	1.5
Sumber Alfaria Trijaya	1.3

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