FACT SHEET

Active Core International Equity ETF (TACN)

As of December 31, 2025

General Information

CUSIP	87283Q719
Inception Date	December 10, 2025
Benchmark	MSCI EAFE Index Net
Expense Information (as of the most recent Prospectus)[1]	0.20%(Gross) 0.00%(Net)

[1]The Fund operates under a contractual expense limitation that expires on January 30, 2027.

Key Facts

Total Assets	USD 15,350,162
Portfolio Holdings Turnover[2]	0.0%
% of Portfolio in Cash	0.6%
Alpha (Five Years)	N/A
Standard Deviation (Five Years)	N/A

[2]Portfolio Turnover represents inception to the date of the report.

Past performance is not a guarantee or a reliable indicator of future results.

Morningstar™

Overall Morningstar Rating™[3]	
Morningstar Category™	

[3]Rating will be available after three years of performance history.

Investment Objective & Strategy

The fund seeks to provide long-term capital growth.

The fund uses an integrated investing style that combines quantitative models and fundamental analysis from the adviser's research platform. The portfolio is typically constructed in a "bottom up" manner, an approach that focuses more on evaluations of individual stocks than on analyses of overall economic trends and market cycles. Investments are selected based on an analysis of multiple factors, such as, company valuation, profitability, financial stability, earnings quality, management's capital allocation decisions, and indicators of near-term appreciation potential.

Calendar Year Returns (%) (total return)

The exhibit will be available after two years of performance history.

Performance (%) (total return Performance > 1yr is Annualized)

	Since Inception
Active Core International Equity ETF (TACN) NAV	2.12
Active Core International Equity ETF (TACN) Market Price	2.36
MSCI EAFE Index Net (EAFEN)	2.39

Past performance is not a guarantee or a reliable indicator of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and shares, when sold, may be worth more or less than their original cost. To obtain the most recent month-end performance, visit troweprice.com. Market returns are based on the midpoint of the bid/ask spread as of 4p.m. ET and do not represent returns an investor would receive if shares were traded at other times.

The Fund's total return figures reflect the reinvestment of dividends and capital gains, if any.

Risks: Foreign investing: Non-U.S. securities tend to be more volatile and have lower overall liquidity and trading volume than investments in U.S. securities and may lose value because of adverse local, political, social, or economic developments overseas, or due to changes in the exchange rates between foreign currencies and the U.S. dollar. **Quantitative models:** The fund's reliance on quantitative models and the analysis of specific metrics in constructing the fund's portfolio could cause the adviser to be unsuccessful in selecting companies for investment or determining the weighting of particular stocks in the portfolio. See the prospectus for more detail on the fund's principal risks.

Top 10 Issuers (%)

	Fund	EAFEN
ASML Holding	2.5	2.1
AstraZeneca	1.7	1.4
Roche Holding	1.6	1.5
Novartis	1.4	1.3
Shell	1.2	1.0
SAP	1.2	1.2
HSBC Holdings	1.2	1.3
LVMH Moet Hennessy Louis Vuitton	1.1	0.9
Banco Bilbao Vizcaya Argentaria	1.1	0.7
Nestle	1.1	1.3

Sector Diversification (%)

	Fund	EAFEN
Financials	25.1	25.3
Indust & Bus Svcs	18.9	19.2
Health Care	11.2	11.4
Cons Disc	9.0	9.8
Info Tech	8.3	8.4
Cons Stpls	7.5	7.4
Materials	5.6	5.6
Comm Svcs	4.7	4.4
Energy	3.6	3.1
Utilities	3.4	3.7
Real Estate	2.1	1.8

Geographical Diversification (%)

	Fund	Fund vs EAFEN
Europe	66.8	0.4
Japan	21.8	-0.3
Pacific Ex Japan	10.2	0.0
Middle East & Africa	0.5	-0.5
Latin America	0.1	-0.1
North America	0.0	0.0
Reserves	0.6	0.6

Portfolio Management

	Managed Since	Joined Firm
Andrew Tang	2025	2013
Laurence Taylor	2025	2008
Jordan Pryor	2025	2014
Joseph Wolfe	2025	2024

Additional Disclosures & Definitions

Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-855-405-6488 or visit troweprice.com. Read it carefully.
ETFs are bought and sold at market prices, not NAV. Investors generally incur the cost of the spread between the prices at which shares are bought and sold. Buying and selling shares may result in brokerage commissions which will reduce returns.
Visit Troweprice.com/glossary for a glossary of financial terminology.
Morningstar, and MSCI do not accept any liability for any errors or omissions in the indexes or data, and hereby expressly disclaim all warranties of originality, accuracy, completeness, timeliness, merchantability, and fitness for a particular purpose. No party may rely on any indexes or data contained in this communication. Visit Troweprice.com/marketdata for additional legal notices & disclaimers.
Portfolio holdings in this report are presented gross of any non-reclaimable withholding tax. Any non-reclaimable withholding tax is included in position market values. Portfolio diversification data is calculated net of any non-reclaimable withholding tax. Any non-reclaimable tax withheld is not reflected in category market values.
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.
Unless otherwise noted, index returns are shown with gross dividends reinvested.
T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting.
Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.
Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.
Unless indicated otherwise the source of all data is T. Rowe Price.

T. Rowe Price Investment Services, Inc., Distributor.
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