

# Spectrum International Equity Fund (PSILX)

As of March 31, 2026



# T. Rowe Price

## General Information

CUSIP	779906304
Inception Date	December 31, 1996
Benchmark	MSCI ACWI ex USA Net
Expense Information (as of the most recent Prospectus)	0.89%

## Key Facts

Total Assets	USD 1,351,008,257
Portfolio Holdings Turnover <sup>(1)</sup>	20.0%
% of Portfolio in Cash	2.7%
Alpha (Five Years)	-1.90%
Standard Deviation (Five Years)	15.10%

<sup>(1)</sup>Portfolio Turnover represents 1 year period ending 12/31/25.

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

## Morningstar™

Overall Morningstar Rating™	★★
Morningstar Category™	Foreign Large Blend

Rated against 655 Foreign Large Blend funds, as of 3/31/2026, based on risk-adjusted total return. Ratings are determined monthly and subject to change. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics. **Past performance is not a guarantee or a reliable indicator of future results.**

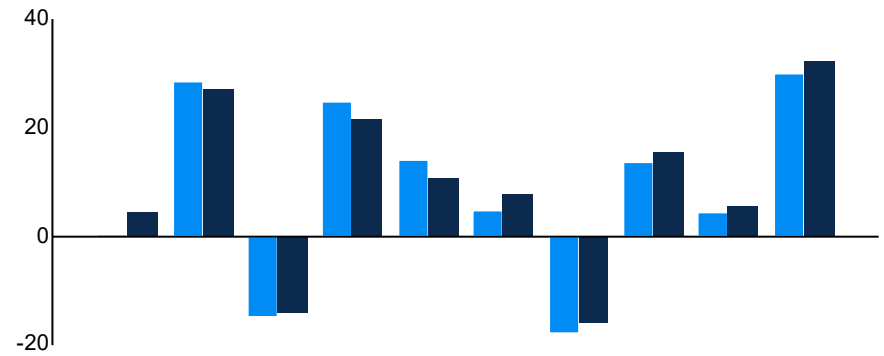
## Investment Objective & Strategy

The fund seeks long-term capital appreciation.

Invests in a variety of developed and emerging market equity funds, and from time to time, a money market fund.

## Calendar Year Returns (%) (NAV, total return)

■ Spectrum International Equity Fund (PSILX)  
■ MSCI All Country World Index ex USA Net (WIFXN)



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PSILX	0.39	28.54	-14.81	25.00	13.95	4.97	-18.00	13.83	4.24	30.23
WIFXN	4.50	27.19	-14.20	21.51	10.65	7.82	-16.00	15.62	5.53	32.39

## Performance (%) (NAV, total return Performance > 1yr is Annualized)

	3m	1yr	3yrs	5yrs	10yrs	15yrs
PSILX	-0.34	21.61	12.75	4.94	7.67	5.99
WIFXN	-0.71	24.91	14.49	7.02	8.38	5.62

**Past performance is not a guarantee or a reliable indicator of future results. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end performance, visit [troweprice.com](http://troweprice.com).**

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

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

**Risks: Investments in other funds:** The fund bears the risk that its underlying funds will fail to successfully employ their investment strategies. One or more underlying fund underperformance or failure to meet its investment objective(s) as intended could cause the fund to underperform similarly managed funds. **Emerging markets:** Investing in underlying funds that hold securities of issuers in emerging market countries involves greater risk and overall volatility than investing in underlying funds that hold securities of issuers in the U.S. and other developed markets. See the prospectus for more detail on the fund's principal risks.

Top 10 Holdings (%)	Fund
TRP International Value Equity - Z	23.6
TRP International Stock - Z	17.9
TRP European Stock - Z	14.3
TRP Overseas Stock - Z	12.0
TRP New Asia - Z	11.0
TRP International Discovery - Z	6.2
TRP Emerging Markets Discovery Stock - Z	4.8
TRP Japan - Z	4.7
TRP Emerging Markets Stock - Z	3.4
TRP Latin America - Z	1.1

Asset Diversification (%)	Fund
<b>Developed Markets</b>	<b>67.9</b>
Europe	45.6
Japan	14.9
Asia ex-Japan	3.6
North America	3.7
Middle East & Africa	0.1
<b>Emerging Markets</b>	<b>29.4</b>
Asia ex-Japan	23.3
Latin America	3.2
Europe	1.6
Middle East & Africa	1.2
<b>Reserves</b>	<b>2.7</b>

Portfolio Management	Managed Since	Joined Firm
Charles Shriver	2011	1991
Toby Thompson	2020	2007
Christina Noonan	2025	2015

### 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](https://troweprice.com). Read it carefully.**

Visit [Troweprice.com/glossary](https://troweprice.com/glossary) for a glossary of financial terminology.

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Morningstar rated the fund 2, 2, and 2 stars among 655, 617 and 486 Foreign Large Blend funds for the 3-, 5-, and 10-year periods (as applicable) ending 3/31/2026, respectively. The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

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.

T. Rowe Price uses a custom structure for diversification reporting on this product. 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.

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