FACT SHEET

Spectrum International Equity Fund - I Class
As of December 31, 2023

INVESTMENT OBJECTIVE AND 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.

BENEFITS AND RISKS
- Professionally managed allocation of assets among a broad range of stock funds, which, in turn, have holdings in many different foreign countries, industrialized as well as emerging markets, and in both large and small companies.
- Subject to general stock market risks.
- Funds that invest overseas generally carry more risk than funds that invest strictly in U.S. assets.
- Risks include currency risk, the effects of negative currency exchange rates.
- To the extent the fund has investments in emerging market countries, it will be more subject to abrupt and severe price declines.

CUMULATIVE RETURNS
Growth of $10,000

PERFORMANCE
(NAV, total return)

Portfolio Manager: Charles Shriver 2011 1991
Toby Thompson 2020 2007

FUND INFORMATION

Symbol: TSINX
CUSIP: 87283G307
Inception Date of Fund: May 03, 2021
Benchmark: MSCI ACWI ex USA Net
Expense Information (as of the most recent Prospectus): 0.74%
Fiscal Year End: December 31
Total Annual Operating Expenses per $1,000: $7.40
12B-1 Fee: –
Total Assets (all share classes): $1,452,045,054
Percent of Portfolio in Cash: 1.4%
†Portfolio Turnover represents 1 year period ending 12/31/23.

Performance data quoted represents past performance and is not a reliable indicator of future performance. 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. The T. Rowe Price fund shares the portfolio of an existing fund (the original share class of the fund is referred to as the "investor class"). The total return figures for this I Class have been calculated using the performance data of the Investor Class up to the inception date of the I Class (5/3/21) and the actual performance results of the I Class since that date. Because the I Classes are expected to have lower expenses than the Investor Classes, the I Class performance, had it existed over the periods shown, would have been higher. The average annual total return figures reflect the reinvestment of dividends and capital gains, if any.
†From inception through February 28, 2009, the custom benchmark was a blend of 90% MSCI EAFE Index Net and 10% JP Morgan Non-US Global Index. As of March 1, 2009, the returns for the 90/10 benchmark have been linked to returns for the MSCI All-Country World ex-US Index Net, which is now the fund’s primary benchmark.
The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.
**TOP HOLDINGS**

<table>
<thead>
<tr>
<th>Fund</th>
<th>% of Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>TRP International Value Equity - Z</td>
<td>19.7%</td>
</tr>
<tr>
<td>TRP International Stock - Z</td>
<td>18.7%</td>
</tr>
<tr>
<td>TRP European Stock - Z</td>
<td>16.3%</td>
</tr>
<tr>
<td>TRP Overseas Stock - Z</td>
<td>13.7%</td>
</tr>
<tr>
<td>TRP New Asia - Z</td>
<td>11.0%</td>
</tr>
<tr>
<td>TRP Emerging Markets Discovery Stock - Z</td>
<td>6.1%</td>
</tr>
<tr>
<td>TRP Japan - Z</td>
<td>4.4%</td>
</tr>
<tr>
<td>TRP International Discovery - Z</td>
<td>4.1%</td>
</tr>
<tr>
<td>TRP Emerging Markets Stock - Z</td>
<td>4.0%</td>
</tr>
<tr>
<td>TRP Latin America - Z</td>
<td>1.2%</td>
</tr>
<tr>
<td>TRP Africa &amp; Middle East - Z</td>
<td>0.5%</td>
</tr>
<tr>
<td>TRP Emerging Europe - Z</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

**ASSET DIVERSIFICATION**

- Developed Markets: 69.9%
- Europe: 47.5%
- Japan: 14.0%
- Asia ex-Japan: 4.1%
- North America: 4.2%
- Middle East & Africa: 0.0%

- Emerging Markets: 28.6%
- Asia ex-Japan: 22.8%
- Latin America: 3.6%
- Europe: 0.5%
- Middle East & Africa: 1.6%
- Reserves: 1.4%

**SECTOR DIVERSIFICATION**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Financials</th>
<th>Info Tech</th>
<th>Indus &amp; Bus Svcs</th>
<th>Cons Disc</th>
<th>Health Care</th>
<th>Cons Stips</th>
<th>Materi- als</th>
<th>Comm Svcs</th>
<th>Energy</th>
<th>Utilities</th>
<th>Real Estate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spectrum International Equity Fund - I Class</td>
<td>20.9%</td>
<td>14.4%</td>
<td>14.1%</td>
<td>11.0%</td>
<td>10.4%</td>
<td>7.3%</td>
<td>6.4%</td>
<td>6.0%</td>
<td>4.0%</td>
<td>2.2%</td>
<td>1.9%</td>
</tr>
<tr>
<td>MSCI ACWI ex USA Net</td>
<td>21.2%</td>
<td>12.5%</td>
<td>13.5%</td>
<td>11.5%</td>
<td>9.3%</td>
<td>8.0%</td>
<td>8.0%</td>
<td>5.2%</td>
<td>5.6%</td>
<td>3.2%</td>
<td>2.1%</td>
</tr>
</tbody>
</table>

**Over/Underweight**

-0.3  2.0  0.6 -0.5  1.1 -0.7 -1.6  0.8 -1.6 -1.1 -0.2

**MANAGEMENT**

The Spectrum International Equity Fund is managed by Charles Shriver and Toby Thompson. The portfolio managers are responsible for the strategic design and day-to-day management of the Fund. This includes portfolio design, positioning, performance, and risk-management oversight. The Fund’s tactical asset allocation decisions are made by the firm’s Asset Allocation Committee. The Committee is co-chaired by Charles Shriver and David Eiswert, and includes some of the firm’s most senior investment management professionals across major asset classes. Individual security selection is made by portfolio managers of the Fund’s component strategies drawing on the fundamental insights of T. Rowe Price’s team of around 200 global research analysts.

*Morningstar™ Overall Morningstar Rating™* — Morningstar Category™ Foreign Large Blend

*Rating will be available after three years of performance history.*
Additional Disclosures

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.

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