

# Spectrum International Equity Fund (PSILX)

As of June 30, 2024



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 1,350,993,309
Portfolio Holdings Turnover <sup>(1)</sup>	7.5%
% of Portfolio in Cash	2.3%
Alpha	-0.39%
Standard Deviation	17.65%

<sup>(1)</sup>Portfolio Turnover represents 1 year period ending 12/31/23.

**Past performance is not a reliable indicator of future performance.**

## Morningstar™

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

Rated against 679 Foreign Large Blend funds, as of 6/30/2024, 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 no guarantee of future results.**

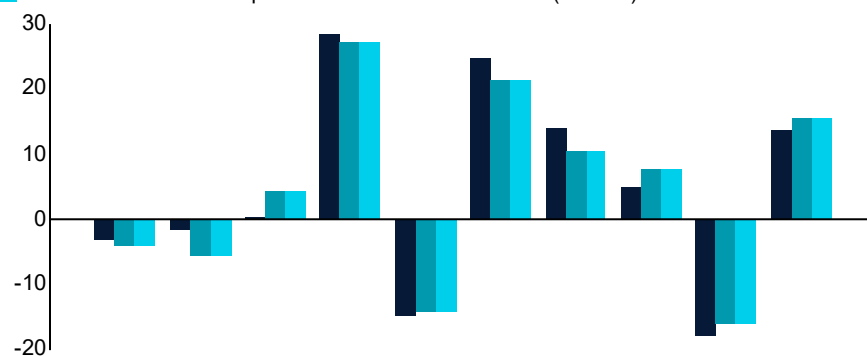
## Investment Objective & Strategy

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)
- Custom Benchmark - Spectrum International Fund WB (WP409)



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
PSILX	-3.07	-1.39	0.39	28.54	-14.81	25.00	13.95	4.97	-18.00	13.83
WIFXN	-3.87	-5.66	4.50	27.19	-14.20	21.51	10.65	7.82	-16.00	15.62
WP409	-3.87	-5.66	4.50	27.19	-14.20	21.51	10.65	7.82	-16.00	15.62

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

	3m	YTD	1yr	3yrs	5yrs	10yrs	15yrs
PSILX	1.11	5.27	9.09	-1.57	5.11	3.91	6.88
WIFXN	0.96	5.69	11.62	0.46	5.55	3.84	6.21
WP409	0.96	5.69	11.62	0.46	5.55	3.84	6.21

**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](https://www.troweprice.com)**

The average annual total return figures reflect the reinvestment of dividends and capital gains, if any.

<sup>(2)</sup>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.

**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:** Investments in emerging market countries are subject to greater risk and overall volatility than investments 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	20.5
TRP International Stock - Z	18.1
TRP European Stock - Z	16.5
TRP Overseas Stock - Z	13.2
TRP New Asia - Z	11.2
TRP Emerging Markets Discovery Stock - Z	5.5
TRP International Discovery - Z	4.9
TRP Japan - Z	4.4
TRP Emerging Markets Stock - Z	3.8
TRP Latin America - Z	1.0

Asset Diversification (%)	Fund
<b>Developed Markets</b>	<b>70.3</b>
Europe	47.7
Japan	14.6
North America	4.4
Asia ex-Japan	3.6
Middle East & Africa	0.0
<b>Emerging Markets</b>	<b>27.5</b>
Asia ex-Japan	22.3
Latin America	3.3
Middle East & Africa	1.4
Europe	0.5
<b>Reserves</b>	<b>2.2</b>

Portfolio Management	Managed Since	Joined Firm
Charles Shriver	2011	1991
Toby Thompson	2020	2007

### 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://www.troweprice.com). Read it carefully.**

Visit <https://www.troweprice.com/en/us/glossary> for a glossary of financial terminology. MSCI, GICS, JP Morgan and Morningstar 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 <https://www.troweprice.com/en/us/market-data-disclosures> for additional legal notices & disclaimers.

Morningstar rated the fund 2, 2, and 3 stars among 679, 639 and 421 Foreign Large Blend funds for the 3-, 5-, and 10-year periods (as applicable) ending 6/30/2024, 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.

Unless otherwise noted, index returns are shown with gross dividends reinvested. 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. 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.

T. Rowe Price uses a custom structure for diversification reporting on this product. Unless indicated otherwise the source of all data is T. Rowe Price.

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