



Global Real Estate Fund Investor Class (TRGRX)

This semi-annual shareholder report contains important information about Global Real Estate Fund (the "fund") for the period of January 1, 2024 to June 30, 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 six months? (based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Global Real Estate Fund - Investor Class	\$47	0.95%

What are some fund statistics?

Fund Statistics			
Total Net Assets (000s)	\$69,798		
Number of Portfolio Holdings	60	Portfolio Turnover Rate	11.4%

What did the fund invest in?

Industry Allocation (as a % of Net Assets)		Top Ten Holdings (as a % of Net Assets)	
Apartment Residential	22.5%	Prologis	7.1%
Industrial	19.2	Equinix	6.5
Self Storage	8.9	Welltower	4.3
Regional Mall	8.8	Simon Property Group	4.3
Data Centers	7.7	Public Storage	3.7
Diversified	7.7	Goodman Group	3.6
Health Care	7.4	AvalonBay Communities	3.6
Lodging & Leisure	5.8	Equity Residential	3.1
Shopping Center	4.6	Essex Property Trust	2.9
Other	7.4	Ventas	2.8

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