



T. ROWE PRICE FUNDS SICAV

**Global Focused Growth Equity Fund**

As at 28 February 2022

Total Fund Assets: \$4,233.4 million

Figures shown in U.S. Dollars



**Portfolio Manager:**

David Eiswert

**Managed Fund**

Since:

2012

**Joined Firm:**

2003

**INVESTMENT OBJECTIVE**

To increase the value of its shares, over the long term, through growth in the value of its investments. The fund is actively managed and invests mainly in a diversified portfolio of shares that have the potential for above average and sustainable rates of earnings growth. The companies may be anywhere in the world, including emerging markets.

Past performance is not a reliable indicator of future performance.

**PERFORMANCE**

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised			
						Three Years	Five Years	Ten Years	Fifteen Years
Class I	12 Jan 2006	-2.23%	-11.08%	-10.99%	-6.68%	19.42%	18.40%	14.75%	8.90%
MSCI AC World Net Index		-2.58%	-3.66%	-7.37%	7.81%	13.41%	11.44%	9.83%	6.48%

**CALENDAR YEARS**

(NAV, total return)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class I	14.58%	33.62%	6.97%	6.71%	5.92%	32.98%	-5.31%	34.31%	51.20%	9.66%
MSCI AC World Net Index	16.13%	22.80%	4.16%	-2.36%	7.86%	23.97%	-9.41%	26.60%	16.25%	18.54%

Performance for additional share classes is shown later in this document.

Source for performance: T. Rowe Price. Fund performance is calculated using the official NAV with dividends reinvested, if any. The value of the investment will vary and is not guaranteed. It will be affected by changes in the exchange rate between the base currency of the fund and the subscription currency, if different. Sales charges (up to a maximum of 5% for the A Class), taxes and other locally applied costs have not been deducted and if applicable, they will reduce the performance figures.

Please note that no management fees are charged to the Z, S and J share classes. No administration agent fees are charged to the J Class. No expenses or any other fees are charged to the Z class. Fee arrangements for the Z, S and J share classes are made directly with the investment manager. Please see the prospectus for further information.

Where the base currency of the fund differs from the share class currency, exchange rate movements may affect returns.

Hedged share classes (denoted by 'h', 'b' or 'n') utilize investment techniques to mitigate currency risk between the underlying investment currency(ies) of the fund and the currency of the hedged share class. The costs of doing so will be charged to the share class and there is no guarantee that such hedging will be effective.

Performance data will be displayed when a share class has more than 1 year history of returns.

The manager is not constrained by the fund's benchmark, which is used for performance comparison purposes only.

MSCI Index returns are shown with net dividends reinvested.

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**KEY FUND RISKS**

**Currency risk** - changes in currency exchange rates could reduce investment gains or increase investment losses. **Emerging markets risk** - emerging markets are less established than developed markets and therefore involve higher risks. **Small and mid-cap risk** - stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Style risk** - different investment styles typically go in and out of favour depending on market conditions and investor sentiment. **Volatility risk** - the performance of the fund has a risk of high volatility.

**TOP 10 ISSUERS**

Issuer	Country/Industry	% of Fund
Amazon.com	United States/Internet & Direct Marketing Retail	6.5
Charles Schwab	United States/Capital Markets	4.6
GE	United States/Industrial Conglomerates	4.4
UnitedHealth Group	United States/Health Care Providers & Services	4.1
Airbus	France/Aerospace & Defense	4.1
Apple	United States/Technology Hardware, Storage & Peripherals	2.8
Alphabet	United States/Interactive Media & Services	2.6
Microsoft	United States/Software	2.6
Tencent Holdings	China/Interactive Media & Services	2.5
Ashtead	United Kingdom/Trading Companies & Distributors	2.4

The information shown does not reflect any ETFs that may be held in the portfolio.

**GEOGRAPHIC DIVERSIFICATION (TOP 15)**

Country	% of Fund	Fund vs. Comparator Benchmark
United States	56.3	-4.1
United Kingdom	8.5	4.6
China	6.9	3.3
Japan	5.1	-0.5
France	4.1	1.2
India	3.1	1.7
Italy	2.8	2.2
Spain	2.1	1.5
Brazil	2.1	1.5
Taiwan	1.9	0.1
Netherlands	1.9	0.7
Germany	1.4	-0.7
Sweden	1.1	0.3
Denmark	0.4	-0.2
Canada	0.3	-2.8

The comparator benchmark data is for the MSCI AC World Net Index.

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Comparator Benchmark
Communication Services	9.6	1.3
Consumer Discretionary	19.7	7.9
Consumer Staples	3.4	-3.7
Energy	0.0	-4.2
Financials	16.1	1.3
Health Care	12.0	0.4
Industrials & Business Services	14.6	5.0
Information Technology	18.4	-3.9
Materials	1.1	-3.8
Real Estate	3.4	0.8
Utilities	0.0	-2.8

T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. T. Rowe Price will adhere to all updates to GICS for prospective reporting.

**PORTFOLIO CHARACTERISTICS**

	Fund	Comparator Benchmark
Price to Earnings (Current Fiscal Year)*	26.8X	20.1X
Return on Equity (Current Fiscal Year)*	15.2%	19.0%
Price to Book*	6.3X	4.2X
Investment Weighted Median Market Cap (mm)	\$101,449	\$89,229
Investment Weighted Average Market Cap (mm)	\$395,056	\$388,200
Number of Holdings	81	2,868
Top 20 Holdings as % of Total	56.2%	22.7%
Percent of Portfolio in Cash	1.7%	-
Projected Earnings Growth Rate (3-5 Years)	21.7	14.8

\*Investment Weighted Median. I/B/E/S © 2022 Refinitiv. All rights reserved.

**RISK/RETURN CHARACTERISTICS (Five Years as of Month End)**

	Fund	Comparator Benchmark
Annualised Standard Deviation	17.38%	15.01%
Alpha	6.05%	0.00%
Beta	1.05	1.00
R-Squared	0.83	1.00
Information Ratio	0.96	0.00
Sharpe Ratio	0.99	0.68
Tracking Error	7.26%	0.00%

Statistics based on monthly returns of Class I shares.

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

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised					Fund	Comparator Benchmark
						Three Years	Five Years	Ten Years	Fifteen Years	Since Class Inception		
Class A	28 Mar 2003	-2.32%	-11.28%	-11.14%	-7.53%	18.33%	17.30%	13.68%	7.90%	-	-	
Class Q	12 Oct 2018	-2.21%	-11.07%	-10.98%	-6.73%	19.32%	-	-	-	19.31%	12.60%	
Class S	03 Sep 2019	-2.13%	-10.91%	-10.86%	-5.92%	-	-	-	-	23.76%	15.43%	
MSCI AC World Net Index		-2.58%	-3.66%	-7.37%	7.81%	13.41%	11.44%	9.83%	6.48%	-	-	
Class Q (EUR)	28 Oct 2014	-2.55%	-9.86%	-10.06%	0.73%	19.91%	16.98%	-	-	17.63%	11.32%	
Class A (EUR)	30 Jun 2016	-2.61%	-10.05%	-10.17%	-0.08%	18.87%	15.95%	-	-	18.12%	12.12%	
MSCI AC World Net Index (EUR)		-2.77%	-3.46%	-6.21%	16.50%	13.93%	10.21%	-	-	-	-	
Class Q (GBP)	31 Jan 2014	-2.12%	-11.43%	-10.30%	-3.08%	19.02%	16.53%	-	-	17.90%	12.23%	
MSCI AC World Net Index (GBP)		-2.59%	-5.01%	-6.49%	12.34%	13.08%	9.77%	-	-	-	-	
Class I (JPY)	06 Sep 2018	-2.33%	-8.97%	-10.84%	1.07%	20.85%	-	-	-	16.93%	11.72%	
MSCI AC World Net Index (JPY)		-2.62%	-2.28%	-7.35%	16.55%	14.71%	-	-	-	-	-	

## CALENDAR YEARS

(NAV, total return)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class A	13.59%	32.29%	5.96%	5.81%	4.90%	31.73%	-6.19%	33.07%	49.83%	8.67%
Class Q	-	-	-	-	-	-	-	34.17%	51.01%	9.56%
Class S	-	-	-	-	-	-	-	-	52.25%	10.49%
MSCI AC World Net Index	16.13%	22.80%	4.16%	-2.36%	7.86%	23.97%	-9.41%	26.60%	16.25%	18.54%
Class Q (EUR)	-	-	-	18.91%	9.15%	16.92%	-0.79%	36.83%	38.20%	18.54%
Class A (EUR)	-	-	-	-	-	15.91%	-1.65%	35.62%	36.90%	17.54%
MSCI AC World Net Index (EUR)	-	-	-	8.76%	11.09%	8.89%	-4.85%	28.93%	6.65%	27.54%
Class Q (GBP)	-	-	-	12.14%	26.42%	21.75%	-0.10%	30.02%	46.18%	10.75%
MSCI AC World Net Index (GBP)	-	-	-	3.29%	28.66%	13.24%	-3.78%	21.71%	12.67%	19.63%
Class I (JPY)	-	-	-	-	-	-	-	32.63%	43.43%	22.47%
MSCI AC World Net Index (JPY)	-	-	-	-	-	-	-	25.40%	10.45%	32.21%

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**FUND INFORMATION**

Class	ISIN Code	Bloomberg Code	Comparator Benchmark	Inception Date	Ongoing Management Charge
A	LU0143551892	TRPGEQA LX	MSCI AC World Net Index	28 Mar 2003	1.71%
A (EUR)	LU1438969351	TRGFGAE LX	MSCI AC World Net Index (EUR)	30 Jun 2016	1.70%
I	LU0143563046	TRPGEQI LX	MSCI AC World Net Index	12 Jan 2006	0.80%
I (JPY)	LU1861277140	TRPGFIJ LX	MSCI AC World Net Index (JPY)	06 Sep 2018	0.80%
Q	LU1892523231	TRPGFQU LX	MSCI AC World Net Index	12 Oct 2018	0.86%
Q (EUR)	LU1127969597	TRGFGQE LX	MSCI AC World Net Index (EUR)	28 Oct 2014	0.87%
Q (GBP)	LU1028172499	TRGFGQG LX	MSCI AC World Net Index (GBP)	31 Jan 2014	0.86%
S	LU0353118408	TRPGFGS LX	MSCI AC World Net Index	03 Sep 2019	0.05%

**CONTACT INFORMATION**Website: [www.troweprice.com/institutional](http://www.troweprice.com/institutional)Email: [information@trowepriceglobal.com](mailto:information@trowepriceglobal.com)**GENERAL FUND RISKS****This marketing communication is for professional clients only. Not for further distribution.**

**General fund risks - to be read in conjunction with the fund specific risks above.** **Capital risk** - the value of your investment will vary and is not guaranteed. It will be affected by changes in the exchange rate between the base currency of the fund and the currency in which you subscribed, if different. **Equity risk** - in general, equities involve higher risks than bonds or money market instruments. **ESG and Sustainability risk** - may result in a material negative impact on the value of an investment and performance of the fund. **Geographic concentration risk** - to the extent that a fund invests a large portion of its assets in a particular geographic area, its performance will be more strongly affected by events within that area. **Hedging risk** - a Fund's attempts to reduce or eliminate certain risks through hedging may not work as intended. **Investment fund risk** - investing in funds involves certain risks an investor would not face if investing in markets directly. **Management risk** - the investment manager or its designees may at times find their obligations to a fund to be in conflict with their obligations to other investment portfolios they manage (although in such cases, all portfolios will be dealt with equitably). **Operational risk** - operational failures could lead to disruptions of fund operations or financial losses.

**IMPORTANT INFORMATION**

The Funds are sub-funds of the T. Rowe Price Funds SICAV, a Luxembourg investment company with variable capital which is registered with Commission de Surveillance du Secteur Financier and which qualifies as an undertaking for collective investment in transferable securities ("UCITS"). Full details of the objectives, investment policies and risks are located in the prospectus which is available with the key investor information documents in English and in an official language of the jurisdictions in which the Funds are registered for public sale, together with the articles of incorporation and annual and semi-annual reports (together "Fund Documents"). Any decision to invest should be made on the basis of the Fund Documents which are available free of charge from the local representative, local information/paying agent or from authorised distributors. They can also be found along with a summary of investor rights in English at [www.troweprice.com](http://www.troweprice.com). The Management Company reserves the right to terminate marketing arrangements. The latest fund prices are available online from Morningstar.

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