



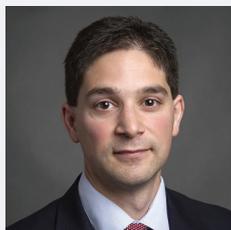
T. ROWE PRICE FUNDS SICAV

**US Large Cap Growth Equity Fund**

As at 28 February 2022

Total Fund Assets: \$2,325.9 million

Figures shown in U.S. Dollars



**Portfolio Manager:**  
Taymour Tamaddon

**Managed Fund Since:**  
2017

**Joined Firm:**  
2004

**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 from large capitalization companies in the United States that have the potential for above-average and sustainable rates of earnings growth.

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	31 Jul 2003	-3.06%	-13.89%	-14.34%	-0.06%	16.72%	18.67%	16.61%	12.48%	
Russell 1000 Growth Net 30% Index		-4.27%	-10.66%	-12.50%	12.30%	22.82%	19.84%	16.50%	12.20%	

**CALENDAR YEARS**

(NAV, total return)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class I	16.04%	45.34%	8.93%	10.86%	2.46%	35.86%	3.61%	28.52%	38.92%	18.68%
Russell 1000 Growth Net 30% Index	14.68%	32.83%	12.54%	5.19%	6.56%	29.67%	-1.89%	35.88%	38.08%	27.32%

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.

Index returns are shown with net dividends reinvested.

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**KEY FUND RISKS**

**Small and mid-cap risk** - stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Volatility risk** - the performance of the fund has a risk of high volatility.

**TOP 10 ISSUERS**

Issuer	Industry	% of Fund
Microsoft	Software	9.8
Alphabet	Interactive Media & Services	9.3
Amazon.com	Internet & Direct Marketing Retail	9.1
Apple	Technology Hardware, Storage & Peripherals	6.7
Salesforce.com	Software	3.8
Meta Platforms	Interactive Media & Services	3.6
Intuit	Software	3.3
UnitedHealth Group	Health Care Providers & Services	3.1
Cigna	Health Care Providers & Services	2.5
Stryker	Health Care Equipment & Supplies	2.2

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

The comparator benchmark data is for the Russell 1000 Growth Net 30% Index.

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Comparator Benchmark
Communication Services	18.6	7.9
Consumer Discretionary	18.3	0.2
Consumer Staples	0.0	-4.3
Energy	0.0	-0.4
Financials	0.5	-2.0
Health Care	15.1	6.3
Industrials & Business Services	1.0	-5.0
Information Technology	45.4	-1.0
Materials	0.0	-1.0
Real Estate	0.0	-1.7
Utilities	0.0	0.0

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)*	30.4X	28.8X
Return on Equity (Current Fiscal Year)*	29.2%	39.5%
Price to Book*	11.3X	14.0X
Investment Weighted Median Market Cap (mm)	\$215,926	\$269,840
Investment Weighted Average Market Cap (mm)	\$826,450	\$925,024
Number of Holdings	62	497
Top 20 Holdings as % of Total	71.4%	59.3%
Percent of Portfolio in Cash	1.0%	-
Projected Earnings Growth Rate (3-5 Years)	17.5	17.4

\* 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	17.82%	17.25%
Alpha	-0.41%	0.00%
Beta	0.97	1.00
R-Squared	0.89	1.00
Information Ratio	-0.19	0.00
Sharpe Ratio	0.98	1.08
Tracking Error	6.03%	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	Three Years	Five Years	Ten Years	Fifteen Years	Annualised Since Class Inception	
										Fund	Comparator Benchmark
Class A	13 Nov 2003	-3.11%	-14.09%	-14.47%	-0.95%	15.68%	17.61%	15.57%	11.47%	-	-
Class Q	14 Jan 2013	-3.05%	-13.90%	-14.34%	-0.09%	16.67%	18.60%	-	-	17.50%	17.42%
Russell 1000 Growth Net 30% Index		-4.27%	-10.66%	-12.50%	12.30%	22.82%	19.84%	16.50%	12.20%	-	-
Class Q (EUR)	30 Nov 2016	-3.35%	-12.69%	-13.42%	7.89%	17.20%	17.24%	-	-	18.11%	19.46%
Class A (EUR)	20 Feb 2018	-3.41%	-12.87%	-13.55%	6.98%	16.04%	-	-	-	16.82%	21.22%
Russell 1000 Growth Net 30% Index (EUR)		-4.46%	-10.47%	-11.41%	21.36%	23.39%	18.52%	-	-	-	-
Class In (EUR)	18 Nov 2015	-3.20%	-14.38%	-14.63%	-1.42%	14.48%	16.15%	-	-	14.63%	15.32%
Russell 1000 Growth Net 30% Index Hedged to EUR		-4.33%	-11.03%	-12.72%	11.20%	20.37%	17.15%	-	-	-	-
Class Q (GBP)	31 Jan 2014	-2.93%	-14.22%	-13.66%	3.80%	16.33%	16.80%	-	-	18.26%	19.55%
Russell 1000 Growth Net 30% Index (GBP)		-4.28%	-11.91%	-11.67%	17.02%	22.47%	18.05%	-	-	-	-
Class A (HKD)	14 Jan 2021	-2.91%	-13.90%	-14.31%	-0.31%	-	-	-	-	0.49%	11.50%
Russell 1000 Growth Net 30% Index (HKD)		-4.08%	-10.46%	-12.30%	13.12%	-	-	-	-	-	-

## CALENDAR YEARS

(NAV, total return)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class A	14.99%	44.06%	7.97%	9.87%	1.55%	34.65%	2.71%	27.37%	37.70%	17.61%
Class Q	-	-	8.82%	10.82%	2.40%	35.81%	3.53%	28.46%	38.87%	18.61%
Russell 1000 Growth Net 30% Index	14.68%	32.83%	12.54%	5.19%	6.56%	29.67%	-1.89%	35.88%	38.08%	27.32%
Class Q (EUR)	-	-	-	-	-	19.50%	8.54%	30.92%	26.97%	28.25%
Class A (EUR)	-	-	-	-	-	-	-	29.50%	25.74%	27.18%
Russell 1000 Growth Net 30% Index (EUR)	-	-	-	-	-	13.90%	3.06%	38.38%	26.68%	36.98%
Class In (EUR)	-	-	-	-	1.28%	33.33%	0.80%	24.58%	36.62%	17.29%
Russell 1000 Growth Net 30% Index Hedged to EUR	-	-	-	-	4.97%	27.00%	-4.80%	31.85%	34.83%	26.21%
Class Q (GBP)	-	-	-	16.41%	22.26%	24.33%	9.32%	24.42%	34.34%	19.85%
Russell 1000 Growth Net 30% Index (GBP)	-	-	-	11.28%	27.11%	18.44%	4.21%	30.63%	33.82%	28.49%

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.

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## FUND INFORMATION

Class	ISIN Code	Bloomberg Code	Comparator Benchmark	Inception Date	Ongoing Management Charge
A	LU0174119429	TRPLGEA LX	Russell 1000 Growth Net 30% Index	13 Nov 2003	1.59%
A (EUR)	LU1777971893	TRULGAE LX	Russell 1000 Growth Net 30% Index (EUR)	20 Feb 2018	1.63%
A (HKD)	LU2282401921	TUCGEAH LX	Russell 1000 Growth Net 30% Index (HKD)	14 Jan 2021	1.67%
I	LU0174119775	TRPLGEI LX	Russell 1000 Growth Net 30% Index	31 Jul 2003	0.69%
In (EUR)	LU1319833957	TRUSLCI LX	Russell 1000 Growth Net 30% Index Hedged to EUR	18 Nov 2015	0.74%
Q	LU0860350577	TRPLGEQ LX	Russell 1000 Growth Net 30% Index	14 Jan 2013	0.74%
Q (EUR)	LU1446472380	TRUSLQE LX	Russell 1000 Growth Net 30% Index (EUR)	30 Nov 2016	0.78%
Q (GBP)	LU1028171848	TRUSLQG LX	Russell 1000 Growth Net 30% Index (GBP)	31 Jan 2014	0.76%

## CONTACT INFORMATION

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Email: [information@trowepriceglobal.com](mailto:information@trowepriceglobal.com)

## GENERAL FUND RISKS

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**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.

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