

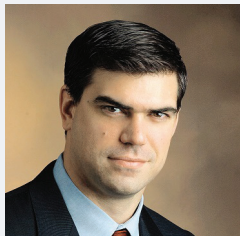


T. ROWE PRICE FUNDS SICAV
US Equity Fund — Class I

As at 30 June 2020

Total Fund Assets: \$811.9 million

Figures shown in U.S. Dollars



Portfolio Manager:
Jeff Rottinghaus

Managed Fund Since:
2009

Joined Firm:
2001

INVESTMENT OBJECTIVE

To increase the value of its shares, over the long term, through growth in the value of its investments. The fund invests mainly in a diversified portfolio of stocks from large capitalization companies in the United States.

IDENTIFIERS

ISIN	LU0429319774
Bloomberg	TRUSLRI LX

PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	Annualised					Since Inception
					One Year	Three Years	Five Years	Ten Years		
Class I	26 Jun 2009	0.63%	15.46%	-6.62%	2.23%	7.81%	9.00%	12.95%	12.91%	
S&P 500 Index Net 30% Withholding Tax		1.94%	20.37%	-3.37%	6.87%	10.07%	10.05%	13.28%	13.31%	

CALENDAR YEARS

(NAV, total return)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Class I	12.44%	1.24%	14.52%	33.15%	13.20%	7.37%	6.21%	20.89%	-4.56%	29.12%
S&P 500 Index Net 30% Withholding Tax	14.37%	1.47%	15.22%	31.55%	12.99%	0.75%	11.23%	21.10%	-4.94%	30.70%

Past performance is not a reliable indicator of future performance.

Source for performance: T. Rowe Price. Fund performance is calculated using the official NAV with distributions reinvested, if any. 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. Sales charges, taxes and other locally applied costs have not been deducted and if applicable, they will reduce the performance figures.

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

The indicative benchmark of the fund is not a formal benchmark but is shown for comparison purposes.

Index returns are shown with net dividends reinvested.

TOP 10 ISSUERS

Issuer	Industry	% of Fund
Apple	Technology Hardware, Storage & Peripherals	6.0
Microsoft	Software	5.9
Amazon.com	Internet & Direct Marketing Retail	5.5
Alphabet	Interactive Media & Services	3.7
Johnson & Johnson	Pharmaceuticals	2.4
Facebook	Interactive Media & Services	2.0
Verizon Communications	Diversified Telecommunication Services	2.0
Linde	Chemicals	1.9
AbbVie	Biotechnology	1.8
Visa	IT Services	1.8

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

The indicative benchmark data is for the S&P 500 Index Net 30% Withholding Tax.

SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Indicative Benchmark
Communication Services	7.7	-3.1
Consumer Discretionary	9.9	-0.9
Consumer Staples	6.5	-0.5
Energy	1.5	-1.3
Financials	10.1	0.0
Health Care	16.2	1.6
Industrials & Business Services	9.8	1.8
Information Technology	24.6	-2.8
Materials	3.8	1.4
Real Estate	1.5	-1.3
Utilities	4.5	1.5

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	Indicative Benchmark
Price to Earnings (12 Months Forward)*	25.5X	27.4X
Return on Equity (Last 12 Months excl. charges)*	22.1%	23.0%
Price to Book*	6.0X	6.2X
Investment Weighted Median Market Cap (mm)	\$117,551	\$138,744
Investment Weighted Average Market Cap (mm)	\$410,698	\$391,207
Number of Holdings	70	500
Top 20 Holdings as % of Total	48.4%	37.3%
Percent of Portfolio in Cash	3.7%	-
Projected Earnings Growth Rate (3-5 Years)	6.2	8.2

*Investment Weighted Median. I/B/E/S © 2020 Refinitiv. All rights reserved.

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

	Fund	Indicative Benchmark
Annualised Standard Deviation	13.88%	14.64%
Alpha	-0.15%	0.00%
Beta	0.90	1.00
R-Squared	0.91	1.00
Information Ratio	-0.23	0.00
Sharpe Ratio	0.56	0.60
Tracking Error	4.52%	0.00%

Statistics based on monthly returns of Class I shares.

CONTACT INFORMATION

Website: www.troweprice.com/institutional

Email: information@trowepriceglobal.com

IMPORTANT INFORMATION

For investment professionals 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. **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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