



T. ROWE PRICE FUNDS SICAV
Global Technology Equity Fund

As at 31 October 2017

Total Fund Assets: \$854.7 million

Figures shown in U.S. Dollars



Portfolio Manager:
Joshua Spencer

Managed Fund Since:
2015

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 invests mainly in a diversified portfolio of stocks of technology development or utilization companies, with a focus on leading global technology companies.

PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised
						Since Inception
Class I	15 Jun 2015	6.20%	8.42%	46.20%	41.25%	25.38%
MSCI AC World Information Technology Index		7.09%	11.50%	40.84%	40.75%	21.34%

CALENDAR YEARS

(NAV, total return)	2016
Class I	5.88%
MSCI AC World Information Technology Index	12.71%

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

Past performance is not an indicator of future performance.

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') 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.

MSCI index returns are shown with gross dividends reinvested.

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Risks - The following risks are materially relevant to the fund (refer to prospectus for further details):

Country risk (China) - all investments in China are subject to risks similar to those for other emerging markets investments. In addition, investments that are purchased or held in connection with a QFII licence or the Stock Connect program may be subject to additional risks.

Country risk (Russia and Ukraine) - in these countries, risks associated with custody, counterparties and market volatility are higher than in developed countries.

Issuer concentration risk - to the extent that a fund invests a large portion of its assets in securities from a relatively small number of issuers, its performance will be more strongly affected by events affecting those issuers.

Sector concentration risk - the performance of a fund that invests a large portion of its assets in a particular economic sector (or, for bond funds, a particular market segment), will be more strongly affected by events affecting that sector or segment of the fixed income market.

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 (comprising 54.4% of total holdings)

Issuer	Country/Industry
Alibaba Group Holding	China/Internet Retail
Amazon.com	United States/Internet Retail
Ctrip.com International	China/Internet Services
Intuit	United States/Consumer Software
MasterCard	United States/IT Services
Netflix	United States/Media & Entertainment
Salesforce.com	United States/Applications Software
Taiwan Semiconductor Manufacturing	Taiwan/Digital Semiconductors
Tencent Holdings	China/Internet Media Advertising
Workday	United States/Applications Software

The Top 10 holdings shown are sorted in alphabetical order.

GEOGRAPHIC DIVERSIFICATION

Country	% of Fund	Fund vs. Indicative Benchmark
United States	67.5	-0.3
China	14.8	7.2
Taiwan	5.4	0.6
Netherlands	2.7	1.4
Japan	1.9	-3.6
Spain	0.8	0.4
Sweden	0.5	0.1
Singapore	0.5	-0.9
Switzerland	0.1	-0.3

The indicative benchmark data is for the MSCI AC World Information Technology Index.

SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Indicative Benchmark
Business Services	1.2	1.1
Electronic Components	0.0	-0.2
Hardware	0.8	-20.9
Internet	28.3	7.2
IT Services	9.4	-5.2
Media	4.9	4.5
Semiconductors	8.7	-9.7
Software	37.2	18.2
Telecom Equipment	0.5	-3.7
Telecom Services	3.2	2.9

Source: T. Rowe Price. T. Rowe Price uses a custom structure for sector and industry reporting on this product.

PORTFOLIO CHARACTERISTICS

	Fund	Indicative Benchmark
Projected Earnings Growth Rate (IBES)*	20.7%	12.3%
Price to Earnings (Current Fiscal Year)*	34.4X	22.4X
Return on Equity (Current Fiscal Year)*	13.2%	20.6%
Price to Book*	9.1X	6.0X
Investment Weighted Median Market Cap (mm)	\$85,001	\$169,103
Investment Weighted Average Market Cap (mm)	\$206,256	\$311,081
Number of Holdings	37	239
Top 20 Holdings as % of Total	83.3%	62.8%
Percent of Portfolio in Cash	5.7%	-

*Investment Weighted Median.

PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Three Years	Five Years	Ten Years	Annualised	
									Fund	Indicative Benchmark
									Since Class Inception	
Class A	15 Jun 2015	6.09%	8.14%	44.97%	39.88%	-	-	-	24.17%	21.34%
Class Q	15 Jun 2015	6.15%	8.37%	46.07%	41.12%	-	-	-	25.29%	21.34%
Class I 9	21 Apr 2016	6.11%	8.44%	46.30%	41.45%	-	-	-	34.85%	33.65%
Class S	23 Feb 2017	6.24%	8.69%	-	-	-	-	-	27.60%	27.55%
Class Qd	31 Mar 2017	6.14%	8.36%	-	-	-	-	-	24.50%	24.53%
MSCI AC World Information Technology Index		7.09%	11.50%	40.84%	40.75%	-	-	-	-	-
Class Ah (CHF)	28 Apr 2017	5.96%	7.71%	-	-	-	-	-	17.40%	19.66%
MSCI AC World Information Technology Index Hedged to CHF		7.18%	11.45%	-	-	-	-	-	-	-
Class I (EUR)	16 Mar 2016	7.58%	9.49%	32.48%	32.70%	-	-	-	33.61%	29.81%
MSCI AC World Information Technology Index (EUR)		8.68%	12.84%	27.52%	32.44%	-	-	-	-	-
Class Qh (EUR)	21 Jul 2016	6.03%	8.05%	43.86%	38.72%	-	-	-	35.59%	34.51%
Class Ah (EUR)	28 Apr 2017	6.03%	7.78%	-	-	-	-	-	17.80%	19.57%
MSCI AC World Information Technology Index Hedged to EUR		7.09%	11.41%	36.89%	37.85%	-	-	-	-	-
Class Qd (GBP)	21 Jul 2016	7.12%	7.43%	36.60%	29.54%	-	-	-	37.60%	36.75%
MSCI AC World Information Technology Index (GBP)		8.20%	10.69%	31.05%	29.40%	-	-	-	-	-

CALENDAR YEARS

(NAV, total return)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Class A	-	-	-	-	-	-	-	-	-	4.91%
Class Q	-	-	-	-	-	-	-	-	-	5.88%
MSCI AC World Information Technology Index	-	-	-	-	-	-	-	-	-	12.71%

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Hedged share classes (denoted by 'h') 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.

MSCI index returns are shown with gross dividends reinvested.

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FUND INFORMATION

Class	ISIN Code	Bloomberg Code	Indicative Benchmark	Inception Date	Ongoing Management Charge
A	LU1244139660	TRGBTEA LX	MSCI AC World Information Technology Index	15 Jun 2015	1.87%
Ah (CHF)	LU1602120047	TRGTAHC LX	MSCI AC World Information Technology Index Hedged to CHF	28 Apr 2017	1.92%
Ah (EUR)	LU1602119973	TRGTAHE LX	MSCI AC World Information Technology Index Hedged to EUR	28 Apr 2017	1.92%
I	LU1244139827	TRGBTEI LX	MSCI AC World Information Technology Index	15 Jun 2015	0.93%
I (EUR)	LU1382644323	TRGBTIE LX	MSCI AC World Information Technology Index (EUR)	16 Mar 2016	0.95%
I 9	LU1400230865	TRGBTI9 LX	MSCI AC World Information Technology Index	21 Apr 2016	0.75%
Q	LU1244140163	TRGBTEQ LX	MSCI AC World Information Technology Index	15 Jun 2015	0.98%
Qd	LU1586386069	TRGBQDU LX	MSCI AC World Information Technology Index	31 Mar 2017	1.02%
Qd (GBP)	LU1453466572	TRGBTQD LX	MSCI AC World Information Technology Index (GBP)	21 Jul 2016	0.99%
Qh (EUR)	LU1453466739	TRGBTQE LX	MSCI AC World Information Technology Index Hedged to EUR	21 Jul 2016	1.02%
S	LU1558474760	TRGBTSU LX	MSCI AC World Information Technology Index	23 Feb 2017	0.10%

CONTACT INFORMATIONWebsite: www.troweprice.com/institutionalEmail: information@trowepriceglobal.com**IMPORTANT INFORMATION**

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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