



T.RowePrice

Select Investment Series III SICAV

An open-ended investment company organised
under the laws of Luxembourg

UNAUDITED SEMI-ANNUAL REPORT

30 June 2024

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⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

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TRP Global Aggregate Bond Fund

INVESTMENT OBJECTIVE

To maximise the value of its shares through both growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of bonds of all types from issuers around the world including emerging markets.

Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in debt securities issued by governments, government agencies, supra-national organisations, companies and banks. Generally, debt securities held in the portfolio, as rated by Standard & Poor's or equivalent, are expected to produce an average credit rating within the range of AAA to BBB- credit rating categories. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type. Portfolio debt securities can include fixed and floating rate bonds as well as preferred shares and other transferable debt securities of any type, including high yield securities (including up to 10% in distressed and/or defaulted bonds). The fund may invest up to 20% of net assets in asset-backed securities (ABS) and mortgage-backed securities (MBS) and invest up to 25% in convertible bonds (including up to 20% in contingent convertible bonds).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section in the latest prospectus. However, as at the date of the latest prospectus, the fund does not expect to invest in any other eligible securities, on an ancillary basis, to more than a limited extent.

The fund may use derivatives for hedging, efficient portfolio management and investment purposes. The fund may also use derivatives to create synthetic short positions in currencies, debt securities and credit indices. The fund may use total return swaps (TRS) and any use is expected to be on a temporary basis and dependent on market conditions or when prevailing market conditions cause TRS to be the most efficient instrument to express a view in a fixed income market. Use of TRS is expected for efficient portfolio management and the impact is expected

to be negligible. Investors should refer to the Total Return Swaps section in the latest prospectus for more details on the expected and maximum use of total return swaps by the fund. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
ALBANIA				
Albania Government Bond, Reg. S 5.9% 09/06/2028	EUR	1,010,000	1,115,049	0.27
Albania Government Bond, Reg. S 3.5% 23/11/2031	EUR	700,000	677,130	0.17
			1,792,179	0.44
AUSTRALIA				
APA Infrastructure Ltd., Reg. S 0.75% 15/03/2029	EUR	145,000	135,013	0.03
APA Infrastructure Ltd., Reg. S 2% 15/07/2030	EUR	300,000	288,657	0.07
Brambles Finance plc, Reg. S 4.25% 22/03/2031	EUR	356,000	391,655	0.10
NBN Co. Ltd., Reg. S 4.375% 15/03/2033	EUR	350,000	395,767	0.10
Sydney Airport Finance Co. Pty. Ltd., Reg. S 4.375% 03/05/2033	EUR	230,000	255,036	0.06
			1,466,128	0.36
AUSTRIA				
Austria Government Bond, Reg. S, 144A 0.85% 30/06/2120	EUR	815,000	385,182	0.09
Austria Government Bond, Reg. S, 144A 3.15% 20/06/2044	EUR	357,000	376,470	0.09
			761,652	0.18
BELGIUM				
Anheuser-Busch InBev SA/NV, Reg. S 3.45% 22/09/2031	EUR	234,000	250,478	0.06
			250,478	0.06
BRAZIL				
Brazil Notas do Tesouro Nacional 10% 01/01/2031	BRL	15,613	2,678,869	0.65
Brazil Notas do Tesouro Nacional 10% 01/01/2035	BRL	1,205,600	1,784,840	0.43
			4,463,709	1.08
CANADA				
Canada Government Bond 2% 01/12/2051	CAD	3,225,000	1,773,515	0.43
Canadian Pacific Railway Co. 3.1% 02/12/2051	USD	475,000	321,565	0.08
Enbridge, Inc. 6.2% 15/11/2030	USD	378,000	398,597	0.10
Enbridge, Inc. 5.625% 05/04/2034	USD	235,000	236,470	0.06

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Province of Ontario Canada 1.05% 21/05/2027	USD	440,000	397,670	0.09
Toronto-Dominion Bank (The), Reg. S 5.288% 11/01/2028	GBP	627,000	796,859	0.19
			3,924,676	0.95
CHILE				
Chile Government Bond 0.83% 02/07/2031	EUR	300,000	266,338	0.06
			266,338	0.06
CHINA				
SF Holding Investment 2021 Ltd., Reg. S 3% 17/11/2028	USD	550,000	506,573	0.12
			506,573	0.12
COLOMBIA				
Colombia Titulos De Tesoreria 13.25% 09/02/2033	COP	8,360,800,000	2,295,583	0.56
			2,295,583	0.56
COTE D IVOIRE				
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	650,000	632,694	0.16
Ivory Coast Government Bond, Reg. S 8.25% 30/01/2037	USD	730,000	709,752	0.17
			1,342,446	0.33
DENMARK				
Danske Bank A/S, Reg. S, FRN 4.625% 14/05/2034	EUR	370,000	400,842	0.10
Orsted A/S, Reg. S 2.125% 17/05/2027	GBP	412,000	477,866	0.11
			878,708	0.21
FINLAND				
Elisa OYJ, Reg. S 0.25% 15/09/2027	EUR	240,000	232,619	0.06
Elisa OYJ, Reg. S 4% 27/01/2029	EUR	172,000	187,433	0.04
			420,052	0.10
FRANCE				
Banque Federative du Credit Mutuel SA, Reg. S 4.125% 13/03/2029	EUR	200,000	218,708	0.05
BPCE SA, Reg. S, FRN 4.625% 02/03/2030	EUR	700,000	770,639	0.19
France Government Bond OAT, Reg. S, 144A 0% 25/11/2030	EUR	13,981,000	12,357,587	3.00
			13,346,934	3.24
GERMANY				
Bundesrepublik Deutschland, Reg. S 3.25% 04/07/2042	EUR	2,087,000	2,417,123	0.59
Bundesrepublik Deutschland, Reg. S 1% 15/08/2025	EUR	14,081,000	14,721,746	3.57
Deutsche Bundesrepublik Inflation Linked Bond, Reg. S 0.1% 15/04/2026	EUR	6,174,000	8,140,948	1.98
Fraport AG Frankfurt Airport Services Worldwide, Reg. S 4.25% 11/06/2032	EUR	515,000	557,093	0.13
Fresenius SE & Co. KGaA, Reg. S 5.125% 05/10/2030	EUR	201,000	229,985	0.06
Gruenthal GmbH, Reg. S 3.625% 15/11/2026	EUR	100,000	104,963	0.03
Gruenthal GmbH, Reg. S 4.125% 15/05/2028	EUR	170,000	177,838	0.04
Kreditanstalt fuer Wiederaufbau 4.2% 08/02/2029	AUD	1,878,000	1,233,415	0.30
Kreditanstalt fuer Wiederaufbau, Reg. S 4.125% 18/02/2026	GBP	1,030,000	1,292,099	0.31
Symrise AG, Reg. S 1.375% 01/07/2027	EUR	400,000	405,533	0.10
Wintershall Dea Finance BV, Reg. S 1.823% 25/09/2031	EUR	1,100,000	994,436	0.24
			30,275,179	7.35

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
HUNGARY				
Hungary Government Bond 6.75% 22/10/2028	HUF	59,270,000	160,965	0.04
Magyar Export-Import Bank Zrt., Reg. S 6% 16/05/2029	EUR	230,000	259,122	0.06
			420,087	0.10
ICELAND				
Arion Banki HF, Reg. S 0.375% 14/07/2025	EUR	344,000	354,742	0.09
Arion Banki HF, Reg. S 4.625% 21/11/2028	EUR	370,000	399,975	0.10
Landsbankinn HF, Reg. S 0.375% 23/05/2025	EUR	100,000	103,374	0.02
Landsbankinn HF, Reg. S 0.75% 25/05/2026	EUR	460,000	461,751	0.11
			1,319,842	0.32
INDIA				
India Government Bond 7.18% 14/08/2033	INR	151,780,000	1,836,683	0.45
			1,836,683	0.45
IRELAND				
AerCap Ireland Capital DAC 6.5% 15/07/2025	USD	150,000	151,171	0.04
AerCap Ireland Capital DAC 1.75% 30/01/2026	USD	150,000	141,467	0.03
AerCap Ireland Capital DAC 3% 29/10/2028	USD	444,000	404,937	0.10
Bank of Ireland Group plc, Reg. S, FRN 4.875% 16/07/2028	EUR	420,000	464,517	0.11
			1,162,092	0.28
ITALY				
Aeroporti di Roma SpA, Reg. S 1.75% 30/07/2031	EUR	470,000	437,301	0.11
Autostrade per l'Italia SpA, Reg. S 2% 04/12/2028	EUR	400,000	395,260	0.09
Autostrade per l'Italia SpA, Reg. S 4.75% 24/01/2031	EUR	250,000	274,591	0.07
Autostrade per l'Italia SpA, Reg. S 4.25% 28/06/2032	EUR	100,000	105,980	0.02
CA Auto Bank SpA, Reg. S 0.5% 13/09/2024	EUR	200,000	212,530	0.05
Ferrari NV, Reg. S 3.625% 21/05/2030	EUR	665,000	715,456	0.17
Italy Buoni Poliennali Del Tesoro, Reg. S, 144A 4.5% 01/10/2053	EUR	723,000	769,147	0.19
Leasys SpA, Reg. S 4.625% 16/02/2027	EUR	364,000	397,725	0.10
			3,307,990	0.80
JAPAN				
Japan Bank for International Cooperation 4.625% 17/04/2034	USD	836,000	843,185	0.20
Japan Government CPI Linked Bond 0.1% 10/03/2026	JPY	763,700,000	5,339,134	1.30
Japan Government Forty Year Bond 1% 20/03/2062	JPY	670,100,000	2,825,010	0.68
Japan Government Thirty Year Bond 1.4% 20/09/2052	JPY	442,600,000	2,333,621	0.57
Mitsubishi UFJ Financial Group, Inc., FRN 5.354% 13/09/2028	USD	285,000	286,584	0.07
NTT Finance Corp., 144A 4.372% 27/07/2027	USD	200,000	196,070	0.05
			11,823,604	2.87
LUXEMBOURG				
Blackstone Property Partners Europe Holdings SARL, Reg. S 1.25% 26/04/2027	EUR	610,000	599,381	0.14
Blackstone Property Partners Europe Holdings SARL, Reg. S 2.625% 20/10/2028	GBP	219,000	241,630	0.06

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	449,000	484,439	0.12					
			1,325,450	0.32					
MEXICO					SERBIA				
Mexican Bonos 7.5% 26/05/2033	MXN	14,479,000	681,058	0.17	Serbia Government Bond, Reg. S 1% 23/09/2028	EUR	700,000	638,152	0.15
			681,058	0.17	Serbia Government Bond, Reg. S 1.5% 26/06/2029	EUR	840,000	765,085	0.19
MONTENEGRO					Serbia Government Bond, Reg. S 1.65% 03/03/2033	EUR	970,000	779,816	0.19
Montenegro Government Bond, Reg. S 7.25% 12/03/2031	USD	860,000	865,590	0.21	Serbia Government Bond, Reg. S 2.05% 23/09/2036	EUR	460,000	349,945	0.09
			865,590	0.21	United Group BV, Reg. S 3.625% 15/02/2028	EUR	140,000	141,086	0.03
NETHERLANDS								2,674,084	0.65
ING Groep NV, FRN 6.114% 11/09/2034	USD	472,000	490,431	0.12	SINGAPORE				
ING Groep NV, Reg. S, FRN 1% 13/11/2030	EUR	200,000	203,879	0.05	Singapore Government Bond, Reg. S 3.25% 01/06/2054	SGD	1,009,000	779,392	0.19
ING Groep NV, Reg. S, FRN 4.875% Perpetual	EUR	500,000	533,874	0.13				779,392	0.19
Koninklijke KPN NV, Reg. S, FRN 4.875% Perpetual	EUR	123,000	132,855	0.03	SLOVENIA				
Netherlands Government Bond, Reg. S, 144A 0.75% 15/07/2028	EUR	2,092,000	2,076,386	0.51	Nova Ljubljanska Banka dd, Reg. S, FRN 6.875% 24/01/2034	EUR	300,000	335,189	0.08
Sartorius Finance BV, Reg. S 4.5% 14/09/2032	EUR	300,000	330,913	0.08	Slovenia Government Bond, Reg. S 0.488% 20/10/2050	EUR	180,000	91,697	0.02
TenneT Holding BV, Reg. S 4.25% 28/04/2032	EUR	300,000	336,745	0.08				426,886	0.10
Wolters Kluwer NV, Reg. S 3.75% 03/04/2031	EUR	149,000	161,975	0.04	SOUTH KOREA				
			4,267,058	1.04	Korea National Oil Corp., Reg. S 4.75% 03/04/2026	USD	410,000	406,584	0.10
NEW ZEALAND								406,584	0.10
Chorus Ltd. 3.625% 07/09/2029	EUR	198,000	210,953	0.05	SPAIN				
New Zealand Government Bond 2.75% 15/05/2051	NZD	10,057,000	4,120,911	1.00	Aena SME SA, Reg. S 4.25% 13/10/2030	EUR	700,000	778,507	0.19
New Zealand Government Bond, Reg. S 3.5% 14/04/2033	NZD	27,242,000	15,247,019	3.70	Banco Santander SA 3.8% 23/02/2028	USD	400,000	377,807	0.09
			19,578,883	4.75	CaixaBank SA, Reg. S, FRN 0.5% 09/02/2029	EUR	100,000	95,337	0.02
NORWAY					CaixaBank SA, Reg. S, FRN 6.875% 25/10/2033	GBP	300,000	387,579	0.09
Aker BP ASA, Reg. S 4% 29/05/2032	EUR	760,000	810,843	0.20	Cellnex Finance Co. SA, Reg. S 3.625% 24/01/2029	EUR	600,000	638,295	0.16
DNB Bank ASA, Reg. S, FRN 4% 17/08/2027	GBP	573,000	705,449	0.17	Cellnex Telecom SA, Reg. S 1.875% 26/06/2029	EUR	200,000	195,099	0.05
			1,516,292	0.37	Cellnex Telecom SA, Reg. S 1.75% 23/10/2030	EUR	600,000	564,487	0.14
PANAMA					EDP Servicios Financieros Espana SA, Reg. S 4.375% 04/04/2032	EUR	240,000	266,528	0.07
Panama Government Bond 6.4% 14/02/2035	USD	915,000	874,409	0.21	Redexis Gas Finance BV, Reg. S 1.875% 28/05/2025	EUR	200,000	210,441	0.05
			874,409	0.21	Redexis S.A.U., Reg. S 4.375% 30/05/2031	EUR	200,000	212,845	0.05
PERU					Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.55% 31/10/2033	EUR	2,921,000	3,184,971	0.77
Peru Government Bond, Reg. S 5.4% 12/08/2034	PEN	13,454,000	3,083,282	0.75	Telefonica Emisiones SA, Reg. S 3.698% 24/01/2032	EUR	900,000	961,365	0.23
			3,083,282	0.75				7,873,261	1.91
POLAND					SUPRANATIONAL				
mBank SA, Reg. S, FRN 8.375% 11/09/2027	EUR	300,000	341,165	0.08	Asian Development Bank 0.35% 16/07/2025	EUR	545,000	565,299	0.14
Poland Government Bond 6% 25/10/2033	PLN	12,649,000	3,219,628	0.78	Asian Development Bank 3.875% 10/02/2026	GBP	1,020,000	1,274,200	0.31
Poland Government Bond 5% 25/10/2034	PLN	14,280,000	3,351,687	0.82	European Bank for Reconstruction & Development 6.3% 26/10/2027	INR	169,900,000	2,000,948	0.49
			6,912,480	1.68	European Investment Bank 4.2% 21/08/2028	AUD	1,930,000	1,269,301	0.31
ROMANIA					European Union, Reg. S 0% 04/07/2035	EUR	225,000	171,816	0.04
Banca Transilvania SA, Reg. S, FRN 8.875% 27/04/2027	EUR	310,000	350,460	0.09	European Union, Reg. S 3.25% 04/02/2050	EUR	1,325,000	1,363,167	0.33
Romania Government Bond, Reg. S 5.375% 22/03/2031	EUR	6,356,000	6,760,744	1.64	International Bank for Reconstruction & Development 5.5% 04/03/2025	IDR	53,060,000,000	3,216,813	0.78
			7,111,204	1.73					
SAUDI ARABIA									
SA Global Sukuk Ltd., Reg. S 1.602% 17/06/2026	USD	900,000	841,400	0.20					
Saudi Arabian Oil Co., Reg. S 3.5% 16/04/2029	USD	340,000	316,783	0.08					
			1,158,183	0.28					

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
International Bank for Reconstruction & Development 4.9% 12/02/2026	INR	91,500,000	1,064,039	0.26	Aflac, Inc. 4.75% 15/01/2049	USD	224,000	201,131	0.05
International Bank for Reconstruction & Development 6.85% 24/04/2028	INR	191,000,000	2,279,204	0.55	American Honda Finance Corp. 0.75% 25/11/2026	GBP	100,000	115,049	0.03
			13,204,787	3.21	AT&T, Inc. 5.4% 15/02/2034	USD	310,000	312,193	0.08
SWEDEN					Bank of America Corp. 3.248% 21/10/2027	USD	200,000	189,706	0.05
Autoliv, Inc., Reg. S 3.625% 07/08/2029	EUR	371,000	394,191	0.09	Becton Dickinson & Co. 4.298% 22/08/2032	USD	125,000	117,901	0.03
Sweden Government Bond, Reg. S 1.75% 11/11/2033	SEK	7,200,000	655,249	0.16	Becton Dickinson & Co. 3.794% 20/05/2050	USD	521,000	400,999	0.10
Tele2 AB, Reg. S 0.75% 23/03/2031	EUR	430,000	394,387	0.10	Becton Dickinson & Co. 3.734% 15/12/2024	USD	52,000	51,544	0.01
			1,443,827	0.35	Boardwalk Pipelines LP 5.95% 01/06/2026	USD	300,000	301,916	0.07
SWITZERLAND					Bristol-Myers Squibb Co. 5.1% 22/02/2031	USD	135,000	136,200	0.03
UBS Group AG, FRN, 144A 4.988% 05/08/2033	USD	260,000	249,943	0.06	Bristol-Myers Squibb Co. 5.2% 22/02/2034	USD	177,000	177,824	0.04
UBS Group AG 4.55% 17/04/2026	USD	545,000	536,271	0.13	Brixmor Operating Partnership LP, REIT 5.75% 15/02/2035	USD	185,000	186,141	0.04
			786,214	0.19	Brixmor Operating Partnership LP, REIT 4.125% 15/06/2026	USD	40,000	38,992	0.01
UNITED ARAB EMIRATES					CVS Health Corp. 5.05% 25/03/2048	USD	365,000	318,438	0.08
Abu Dhabi Ports Co. PJSC, Reg. S 2.5% 06/05/2031	USD	200,000	169,446	0.04	Essex Portfolio LP, REIT 1.7% 01/03/2028	USD	280,000	246,567	0.06
			169,446	0.04	Ford Motor Credit Co. LLC 7.35% 04/11/2027	USD	243,000	253,860	0.06
UNITED KINGDOM					Goldman Sachs Group, Inc. (The), Reg. S 1.625% 27/07/2026	EUR	240,000	247,375	0.06
AA Bond Co. Ltd., Reg. S 8.45% 31/07/2050	GBP	300,000	400,004	0.10	Hillenbrand, Inc. 3.75% 01/03/2031	USD	140,000	121,803	0.03
Barclays plc, Reg. S 3% 08/05/2026	GBP	240,000	291,138	0.07	Humana, Inc. 5.875% 01/03/2033	USD	340,000	348,105	0.08
Barclays plc, Reg. S, FRN 4.918% 08/08/2030	EUR	347,000	387,126	0.09	Humana, Inc. 5.75% 15/04/2054	USD	330,000	322,263	0.08
HSBC Holdings plc, FRN 7.399% 13/11/2034	USD	802,000	875,636	0.21	Intercontinental Exchange, Inc. 4.35% 15/06/2029	USD	670,000	650,404	0.16
Lloyds Banking Group plc, FRN 4.976% 11/08/2033	USD	440,000	422,957	0.10	JPMorgan Chase & Co., Reg. S, FRN 0.389% 24/02/2028	EUR	280,000	275,885	0.07
Mobico Group plc, Reg. S 4.875% 26/09/2031	EUR	405,000	413,212	0.10	Lowe's Cos., Inc. 5.75% 01/07/2053	USD	117,000	116,940	0.03
NatWest Group plc, Reg. S, FRN 2.105% 28/11/2031	GBP	123,000	142,766	0.04	Mastercard, Inc. 3.3% 26/03/2027	USD	120,000	115,386	0.03
Reckitt Benckiser Treasury Services plc, Reg. S 3.875% 14/09/2033	EUR	391,000	422,057	0.10	Mastercard, Inc. 3.35% 26/03/2030	USD	40,000	37,176	0.01
Rentokil Initial Finance BV, Reg. S 3.875% 27/06/2027	EUR	100,000	107,707	0.03	Medtronic Global Holdings SCA 0.375% 15/10/2028	EUR	100,000	94,425	0.02
Schroders plc, Reg. S, FRN 6.346% 18/07/2034	GBP	203,000	258,211	0.06	MetLife, Inc. 4.55% 23/03/2030	USD	260,000	256,581	0.06
Severn Trent Utilities Finance plc, Reg. S 4% 05/03/2034	EUR	285,000	300,015	0.07	Mondelez International Holdings Netherlands BV, Reg. S 0.25% 09/09/2029	EUR	436,000	399,105	0.10
Standard Chartered plc, FRN, 144A 2.678% 29/06/2032	USD	746,000	615,595	0.15	Morgan Stanley, FRN 4.813% 25/10/2028	EUR	330,000	366,218	0.09
Standard Chartered plc, Reg. S, FRN 1.2% 23/09/2031	EUR	400,000	395,801	0.10	Motorola Solutions, Inc. 5.4% 15/04/2034	USD	168,000	167,687	0.04
UK Treasury, Reg. S 0.625% 07/06/2025	GBP	7,473,000	9,099,828	2.21	NextEra Energy Capital Holdings, Inc. 4.625% 15/07/2027	USD	425,000	419,273	0.10
UK Treasury, Reg. S 4.5% 07/06/2028	GBP	625,000	800,135	0.20	NiSource, Inc. 3.6% 01/05/2030	USD	340,000	313,520	0.08
UK Treasury, Reg. S 4.5% 07/12/2042	GBP	1,938,000	2,444,355	0.59	Occidental Petroleum Corp. 7.5% 01/05/2031	USD	535,000	592,035	0.14
UK Treasury, Reg. S 4% 22/10/2063	GBP	1,722,000	1,972,286	0.48	Pacific Gas and Electric Co. 5.8% 15/05/2034	USD	217,000	217,317	0.05
UK Treasury, Reg. S 1.625% 22/10/2071	GBP	1,000,000	584,384	0.14	Revvity, Inc. 2.25% 15/09/2031	USD	640,000	526,966	0.13
UK Treasury Inflation Linked, Reg. S 0.125% 22/03/2026	GBP	4,255,000	7,938,366	1.93	Stanley Black & Decker, Inc. 4.85% 15/11/2048	USD	64,000	55,293	0.01
Vmed O2 UK Financing I plc, Reg. S 4.5% 15/07/2031	GBP	210,000	219,523	0.05	Stanley Black & Decker, Inc. 2.75% 15/11/2050	USD	762,000	443,940	0.11
			28,091,102	6.82	UnitedHealth Group, Inc. 5.25% 15/02/2028	USD	130,000	132,043	0.03
UNITED STATES OF AMERICA					UnitedHealth Group, Inc. 5.35% 15/02/2033	USD	440,000	448,754	0.11
AbbVie, Inc. 4.05% 21/11/2039	USD	200,000	175,528	0.04	US Treasury 3.875% 30/11/2027	USD	8,788,000	8,642,792	2.10
AbbVie, Inc. 4.7% 14/05/2045	USD	435,000	398,769	0.10	US Treasury 1.75% 15/01/2034	USD	9,213,000	9,188,032	2.23
Aflac, Inc. 3.6% 01/04/2030	USD	440,000	410,730	0.10					

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
US Treasury 4.375% 15/05/2034	USD	5,416,000	5,463,390	1.33
US Treasury 4.75% 15/11/2043	USD	4,589,000	4,717,349	1.14
US Treasury Bill 0% 17/04/2025	USD	21,630,000	20,779,120	5.04
Verizon Communications, Inc. 4.25% 31/10/2030	EUR	350,000	388,562	0.09
VF Corp. 4.125% 07/03/2026	EUR	488,000	516,568	0.13
Wells Fargo & Co., Reg. S 2% 27/04/2026	EUR	130,000	135,139	0.03
Western Union Co. (The) 2.85% 10/01/2025	USD	200,000	196,818	0.05
			60,729,752	14.74
Total Bonds			245,820,157	59.67
Total Transferable securities and money market instruments admitted to an official exchange listing			245,820,157	59.67

Transferable securities and money market instruments dealt in on another regulated market

Bonds

AUSTRALIA

APA Infrastructure Ltd., Reg. S 0.75% 15/03/2029	EUR	285,000	265,371	0.06
Australia & New Zealand Banking Group Ltd., FRN, 144A 2.57% 25/11/2035	USD	200,000	165,093	0.04
CSL Finance plc, 144A 4.05% 27/04/2029	USD	80,000	76,797	0.02
CSL Finance plc, 144A 4.25% 27/04/2032	USD	339,000	320,237	0.08
NBN Co. Ltd., 144A 2.625% 05/05/2031	USD	375,000	324,914	0.08
South32 Treasury Ltd., 144A 4.35% 14/04/2032	USD	444,000	404,316	0.10
Transurban Finance Co. Pty. Ltd., 144A 2.45% 16/03/2031	USD	150,000	126,421	0.03
Transurban Finance Co. Pty. Ltd., 144A 3.375% 22/03/2027	USD	150,000	142,907	0.03
			1,826,056	0.44

BELGIUM

Anheuser-Busch InBev SA/NV, Reg. S 3.45% 22/09/2031	EUR	320,000	342,534	0.08
KBC Group NV, Reg. S, FRN 4.75% 17/04/2035	EUR	500,000	540,667	0.13
UCB SA, Reg. S 4.25% 20/03/2030	EUR	300,000	321,298	0.08
			1,204,499	0.29

BRAZIL

Brazil Government Bond 6.25% 18/03/2031	USD	1,120,000	1,117,350	0.27
Brazil Government Bond 6.125% 15/03/2034	USD	750,000	725,995	0.18
Cosan Luxembourg SA, Reg. S 7.5% 27/06/2030	USD	370,000	379,839	0.09
Nexa Resources SA, Reg. S 6.75% 09/04/2034	USD	200,000	202,495	0.05
			2,425,679	0.59

CANADA

Bank of Montreal, Reg. S 2.75% 15/06/2027	EUR	430,000	449,533	0.11
Canada Government Bond 3.25% 01/12/2033	CAD	376,000	269,508	0.06
Canadian Pacific Railway Co. 3.5% 01/05/2050	USD	45,000	33,021	0.01
Enbridge, Inc. 5.625% 05/04/2034	USD	170,000	171,064	0.04
Rogers Communications, Inc. 3.2% 15/03/2027	USD	165,000	156,911	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Rogers Communications, Inc. 3.8% 15/03/2032	USD	240,000	215,857	0.05
Rogers Communications, Inc. 4.55% 15/03/2052	USD	592,000	490,390	0.12
			1,786,284	0.43
CHILE				
Corp. Nacional del Cobre de Chile, Reg. S 6.44% 26/01/2036	USD	400,000	415,295	0.10
Interchile SA, Reg. S 4.5% 30/06/2056	USD	200,000	168,494	0.04
			583,789	0.14

CZECH REPUBLIC

Ceska sporitelna A/S, Reg. S, FRN 5.737% 08/03/2028	EUR	300,000	331,863	0.08
Ceska sporitelna A/S, Reg. S, FRN 4.824% 15/01/2030	EUR	400,000	435,284	0.11
			767,147	0.19

DENMARK

Danske Bank A/S, FRN, 144A 6.466% 09/01/2026	USD	250,000	250,763	0.06
Danske Bank A/S, FRN, 144A 4.298% 01/04/2028	USD	240,000	232,851	0.06
TDC Net A/S, Reg. S 5.186% 02/08/2029	EUR	275,000	299,500	0.07
			783,114	0.19

FINLAND

Nordea Bank Abp, 144A 5.375% 22/09/2027	USD	220,000	221,611	0.05
Nordea Bank Abp, Reg. S, FRN 4.125% 29/05/2035	EUR	250,000	268,367	0.07
			489,978	0.12

FRANCE

Banque Federative du Credit Mutuel SA, Reg. S 4.125% 13/03/2029	EUR	300,000	328,063	0.08
Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033	EUR	300,000	335,448	0.08
BNP Paribas SA, FRN, 144A 1.323% 13/01/2027	USD	600,000	560,698	0.14
BNP Paribas SA, FRN, 144A 5.176% 09/01/2030	USD	640,000	635,418	0.15
Societe Generale SA, FRN, 144A 5.519% 19/01/2028	USD	965,000	955,276	0.23
			2,814,903	0.68

GERMANY

Fresenius SE & Co. KGaA, Reg. S 5.125% 05/10/2030	EUR	480,000	549,217	0.13
Muenchener Rueckversicherungs- Gesellschaft AG, Reg. S, FRN 4.25% 26/05/2044	EUR	600,000	633,976	0.15
ProGroup AG, Reg. S 5.375% 15/04/2031	EUR	115,000	122,373	0.03
Schaeffler AG, Reg. S 4.5% 14/08/2026	EUR	100,000	107,884	0.03
			1,413,450	0.34

HONG KONG

AIA Group Ltd., 144A 5.375% 05/04/2034	USD	636,000	625,579	0.15
			625,579	0.15

ICELAND

Iceland Government Bond, Reg. S 3.5% 21/03/2034	EUR	553,000	598,799	0.15
Landsbankinn HF, Reg. S 6.375% 12/03/2027	EUR	100,000	112,502	0.03
Landsbankinn HF, Reg. S 5% 13/05/2028	EUR	130,000	142,585	0.03
			853,886	0.21

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
IRELAND					QATAR				
AerCap Ireland Capital DAC 5.1% 19/01/2029	USD	220,000	218,563	0.05	Ooredoo International Finance Ltd., Reg. S 2.625% 08/04/2031	USD	200,000	172,766	0.04
Avolon Holdings Funding Ltd., 144A 5.5% 15/01/2026	USD	95,000	94,347	0.02				172,766	0.04
Avolon Holdings Funding Ltd., 144A 2.75% 21/02/2028	USD	227,000	204,576	0.05	ROMANIA				
Avolon Holdings Funding Ltd., 144A 5.75% 15/11/2029	USD	400,000	398,821	0.10	Banca Transilvania SA, Reg. S, FRN 7.25% 07/12/2028	EUR	260,000	290,024	0.07
Bank of Ireland Group plc, FRN, 144A 6.253% 16/09/2026	USD	235,000	236,198	0.06				290,024	0.07
			1,152,505	0.28	SLOVENIA				
ITALY					Nova Kreditna Banka Maribor dd, Reg. S, FRN 7.375% 29/06/2026	EUR	300,000	329,301	0.08
Enel Finance America LLC, 144A 7.1% 14/10/2027	USD	430,000	452,832	0.11				329,301	0.08
Eni SpA, 144A 5.5% 15/05/2034	USD	645,000	643,881	0.16	SPAIN				
Eni SpA, 144A 5.95% 15/05/2054	USD	495,000	491,628	0.12	Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033	EUR	300,000	335,366	0.08
Leasys SpA, Reg. S 4.375% 07/12/2024	EUR	278,000	297,827	0.07	CaixaBank SA, Reg. S, FRN 1.25% 18/06/2031	EUR	200,000	202,054	0.05
			1,886,168	0.46				537,420	0.13
JAPAN					SUPRANATIONAL				
Sumitomo Mitsui Financial Group, Inc. 5.464% 13/01/2026	USD	505,000	505,660	0.12	Asian Development Bank 4.8% 17/01/2033	AUD	1,820,000	1,207,695	0.29
			505,660	0.12	European Union, Reg. S 3.375% 05/10/2054	EUR	753,000	780,904	0.19
LATVIA								1,988,599	0.48
Latvia Government Bond, Reg. S 3.875% 22/05/2029	EUR	720,000	784,359	0.19	SWEDEN				
			784,359	0.19	Skandinaviska Enskilda Banken AB, 144A 5.375% 05/03/2029	USD	620,000	623,436	0.15
LITHUANIA								623,436	0.15
Lithuania Government Bond, Reg. S 3.5% 13/02/2034	EUR	785,000	830,747	0.20	THAILAND				
			830,747	0.20	Thailand Government Bond 4% 17/06/2072	THB	38,123,000	1,072,748	0.26
LUXEMBOURG								1,072,748	0.26
JAB Holdings BV, Reg. S 4.375% 25/04/2034	EUR	100,000	107,843	0.03	UNITED KINGDOM				
Logicor Financing SARL, Reg. S 4.625% 25/07/2028	EUR	285,000	307,494	0.07	AstraZeneca plc 1.375% 06/08/2030	USD	800,000	657,640	0.16
			415,337	0.10	Barclays plc, Reg. S, FRN 4.506% 31/01/2033	EUR	211,000	230,798	0.06
MALAYSIA					Nationwide Building Society, Reg. S, FRN 4.375% 16/04/2034	EUR	300,000	321,064	0.08
Malaysia Government Bond 4.457% 31/03/2053	MYR	14,179,000	3,120,877	0.76	NatWest Group plc, FRN 5.847% 02/03/2027	USD	300,000	301,072	0.07
			3,120,877	0.76	NatWest Markets plc, Reg. S 6.375% 08/11/2027	GBP	139,000	182,269	0.04
MEXICO								1,692,843	0.41
Petroleos Mexicanos 6.5% 13/03/2027	USD	500,000	478,229	0.12	UNITED STATES OF AMERICA				
			478,229	0.12	Alexandria Real Estate Equities, Inc., REIT 4.75% 15/04/2035	USD	125,000	117,617	0.03
NETHERLANDS					Angel Oak Mortgage Trust, FRN, Series 2021-2 'A2', 144A 1.19% 25/04/2066	USD	187,977	157,280	0.04
Sartorius Finance BV, Reg. S 4.875% 14/09/2035	EUR	100,000	111,802	0.03	Apple, Inc. 2.65% 11/05/2050	USD	200,000	130,246	0.03
Universal Music Group NV, Reg. S 4% 13/06/2031	EUR	215,000	235,799	0.06	AT&T, Inc. 3.5% 15/09/2053	USD	180,000	124,232	0.03
			347,601	0.09	Athene Global Funding, 144A 5.684% 23/02/2026	USD	785,000	787,436	0.19
NEW ZEALAND					Bank of America Corp., FRN 1.658% 11/03/2027	USD	450,000	422,291	0.10
Chorus Ltd. 3.625% 07/09/2029	EUR	168,000	178,939	0.04	Bank of America Corp., FRN 1.734% 22/07/2027	USD	300,000	278,316	0.07
			178,939	0.04	Bank of America Corp., FRN 3.194% 23/07/2030	USD	200,000	182,294	0.04
NORWAY					Becton Dickinson & Co. 4.298% 22/08/2032	USD	90,000	84,889	0.02
Var Energi ASA, 144A 7.5% 15/01/2028	USD	460,000	484,644	0.12	BINOM Securitization Trust, FRN 'A1', 144A 2.034% 25/06/2056	USD	200,443	174,208	0.04
			484,644	0.12	Bristol-Myers Squibb Co. 5.2% 22/02/2034	USD	225,000	226,048	0.05
PANAMA					Bristol-Myers Squibb Co. 5.55% 22/02/2054	USD	205,000	205,206	0.05
Panama Government Bond 7.5% 01/03/2031	USD	1,580,000	1,658,993	0.40					
			1,658,993	0.40					
PARAGUAY									
Paraguay Government Bond, Reg. S 6% 09/02/2036	USD	200,000	201,515	0.05					
			201,515	0.05					

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Brixmor Operating Partnership LP, REIT 2.25% 01/04/2028	USD	460,000	411,828	0.10	Fifth Third Bancorp, FRN 6.339% 27/07/2029	USD	391,000	401,922	0.10
Capital One Financial Corp., FRN 5.7% 01/02/2030	USD	402,000	405,226	0.10	FNMA 3.5% 01/02/2034	USD	33,833	32,725	0.01
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	160,000	130,965	0.03	FNMA 3% 01/02/2034	USD	90,525	85,606	0.02
Centene Corp. 4.625% 15/12/2029	USD	637,000	604,045	0.15	FNMA 3% 01/07/2034	USD	47,263	44,936	0.01
Central Parent, Inc., 144A 7.25% 15/06/2029	USD	40,000	39,843	0.01	FNMA 3.5% 01/07/2034	USD	53,444	51,603	0.01
Cheniere Energy, Inc., 144A 5.65% 15/04/2034	USD	407,000	408,245	0.10	FNMA 3.5% 01/05/2035	USD	58,800	56,259	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2013-375P 'B', 144A 3.635% 10/05/2035	USD	230,000	221,605	0.05	FNMA 3% 01/08/2035	USD	29,465	27,489	0.01
Citigroup, Inc., FRN 5.61% 29/09/2026	USD	220,000	220,054	0.05	FNMA 1.5% 01/02/2037	USD	98,221	84,338	0.02
COMM Mortgage Trust 'AM' 4.08% 10/08/2047	USD	103,317	103,114	0.03	FNMA 3% 01/10/2046	USD	141,809	124,725	0.03
COMM Mortgage Trust 'AM' 4.048% 10/12/2047	USD	785,000	765,437	0.19	FNMA 3.5% 01/10/2046	USD	36,079	32,861	0.01
COMM Mortgage Trust, Series 2015-CR23 'AM' 3.801% 10/05/2048	USD	515,000	502,799	0.12	FNMA 3.5% 01/12/2046	USD	529,752	485,814	0.12
Connecticut Avenue Securities Trust, FRN '1M1', 144A 7.435% 25/03/2042	USD	194,645	198,009	0.05	FNMA 3% 01/02/2047	USD	104,837	93,791	0.02
Connecticut Avenue Securities Trust, FRN '1M1', 144A 7.335% 25/03/2042	USD	126,249	128,472	0.03	FNMA 3% 01/04/2047	USD	479,350	421,352	0.10
Connecticut Avenue Securities Trust, FRN '2M1', 144A 7.235% 25/04/2042	USD	159,383	160,815	0.04	FNMA 4% 01/05/2047	USD	180,255	168,937	0.04
Corebridge Financial, Inc. 3.9% 05/04/2032	USD	552,000	497,348	0.12	FNMA 4.5% 01/05/2047	USD	392,014	379,415	0.09
Crown Castle, Inc., REIT 2.9% 15/03/2027	USD	85,000	79,945	0.02	FNMA 3.5% 01/12/2047	USD	50,084	45,663	0.01
Crown Castle, Inc., REIT 5% 11/01/2028	USD	180,000	178,409	0.04	FNMA 3.5% 01/02/2048	USD	506,921	461,660	0.11
Crown Castle, Inc., REIT 5.8% 01/03/2034	USD	330,000	335,888	0.08	FNMA 4.5% 01/11/2048	USD	113,365	109,593	0.03
CVS Health Corp. 5.625% 21/02/2053	USD	390,000	368,310	0.09	FNMA 4.5% 01/12/2048	USD	33,646	32,378	0.01
CyrusOne Data Centers Issuer I LLC 'A2', 144A 4.5% 20/05/2049	USD	620,000	576,395	0.14	FNMA 4% 01/03/2049	USD	331,371	309,522	0.08
CyrusOne Data Centers Issuer I LLC 'A2', 144A 4.65% 20/05/2049	USD	190,000	172,787	0.04	FNMA 4.5% 01/03/2049	USD	46,086	44,243	0.01
Diamondback Energy, Inc. 5.75% 18/04/2054	USD	210,000	206,293	0.05	FNMA 4.5% 01/03/2049	USD	119,302	115,001	0.03
Driven Brands Funding LLC, Series 2018-1A 'A2', 144A 4.739% 20/04/2048	USD	1,156,200	1,140,502	0.28	FNMA 4.5% 01/04/2049	USD	28,371	27,171	0.01
Driven Brands Funding LLC, Series 2019-1A 'A2', 144A 4.641% 20/04/2049	USD	464,275	452,089	0.11	FNMA 3% 01/09/2049	USD	516,624	452,483	0.11
Edison International 6.95% 15/11/2029	USD	260,000	277,331	0.07	FNMA 2.5% 01/04/2050	USD	786,381	652,983	0.16
Equitable Financial Life Global Funding, 144A 1.8% 08/03/2028	USD	440,000	390,701	0.09	FNMA 3.5% 01/07/2050	USD	24,076	21,772	0.01
ERAC USA Finance LLC, 144A 4.9% 01/05/2033	USD	385,000	377,791	0.09	FNMA 2% 01/10/2050	USD	120,696	96,053	0.02
Exelon Corp. 4.05% 15/04/2030	USD	725,000	683,535	0.17	FNMA 2% 01/01/2051	USD	703,345	561,041	0.14
Exelon Corp. 5.6% 15/03/2053	USD	206,000	201,159	0.05	FNMA 2% 01/02/2051	USD	371,911	294,438	0.07
FHLMC 4% 01/08/2045	USD	33,377	31,483	0.01	FNMA 2% 01/03/2051	USD	451,332	357,430	0.09
FHLMC G08677 4% 01/11/2045	USD	28,749	27,117	0.01	FNMA 2% 01/08/2051	USD	619,646	490,310	0.12
FHLMC Pool 3% 01/12/2046	USD	510,213	448,323	0.11	FNMA 2.5% 01/10/2051	USD	250,732	208,463	0.05
FHLMC Pool 2.5% 01/07/2050	USD	330,361	274,522	0.07	FNMA 2.5% 01/10/2051	USD	258,755	215,134	0.05
FHLMC Pool 2% 01/02/2051	USD	348,018	275,485	0.07	FNMA 2.5% 01/10/2051	USD	320,347	264,841	0.06
FHLMC Pool 2.5% 01/02/2051	USD	628,388	528,206	0.13	FNMA AL8387 4% 01/03/2046	USD	42,415	39,978	0.01
FHLMC Pool 2% 01/04/2051	USD	93,856	74,576	0.02	FNMA AS1586 4.5% 01/01/2044	USD	92,751	90,135	0.02
FHLMC Pool 2.5% 01/08/2051	USD	469,024	387,949	0.09	FNMA BM2003 4% 01/10/2047	USD	196,589	184,995	0.04
					FNMA CA3514 4.5% 01/05/2049	USD	52,111	50,050	0.01
					FNMA MA2806 3% 01/11/2046	USD	207,429	181,904	0.04
					FNMA MA2863 3% 01/01/2047	USD	967	851	-
					FNMA MA2896 3.5% 01/02/2047	USD	49,408	45,002	0.01
					FNMA MA3155 3% 01/10/2032	USD	78,687	74,363	0.02
					Ford Motor Credit Co. LLC 7.35% 04/11/2027	USD	210,000	219,385	0.05
					Fortinet, Inc. 2.2% 15/03/2031	USD	745,000	618,349	0.15
					GNMA 1.5% 20/05/2037	USD	120,121	102,668	0.02
					GNMA 4% 20/02/2041	USD	17,305	16,542	-
					GNMA 4.5% 20/07/2041	USD	155,159	152,023	0.04
					GNMA 5% 20/08/2041	USD	5,626	5,647	-
					GNMA 3.5% 20/05/2042	USD	2,184	2,015	-
					GNMA 3.5% 20/03/2043	USD	148,398	136,990	0.03
					GNMA 3.5% 20/12/2044	USD	298,111	274,489	0.07
					GNMA 4% 20/03/2045	USD	24,244	23,136	0.01
					GNMA 3.5% 20/10/2045	USD	286,507	262,478	0.06
					GNMA 3.5% 20/06/2046	USD	860,036	788,306	0.19
					GNMA 4.5% 20/09/2046	USD	90,009	86,459	0.02
					GNMA 3% 20/10/2046	USD	123,648	109,969	0.03
					GNMA 4.5% 20/08/2047	USD	119,833	116,228	0.03
					GNMA 4% 20/11/2047	USD	10,809	10,199	-
					GNMA 5.5% 20/04/2048	USD	12,181	12,426	-
					GNMA 5% 20/05/2048	USD	38,482	38,193	0.01
					GNMA 5% 20/06/2048	USD	149,873	148,611	0.04
					GNMA 4% 20/08/2048	USD	63,072	59,340	0.01
					GNMA 5.5% 20/09/2048	USD	127	129	-
					GNMA 5.5% 20/10/2048	USD	3,319	3,362	-

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
GNMA 5.5% 20/11/2048	USD	16,121	16,324	—	Moody's Corp. 4.25% 08/08/2032	USD	95,000	89,869	0.02
GNMA 3.5% 20/10/2049	USD	87,293	79,135	0.02	Morgan Stanley, FRN 3.217% 22/04/2042	USD	130,000	98,733	0.02
GNMA 3% 20/05/2050	USD	107,329	93,535	0.02	Motorola Solutions, Inc. 5.4% 15/04/2034	USD	160,000	159,702	0.04
GNMA 2.5% 20/08/2050	USD	75,561	64,179	0.02	Nasdaq, Inc. 1.65% 15/01/2031	USD	450,000	363,706	0.09
GNMA 4% 20/09/2050	USD	156,632	147,206	0.04	NiSource, Inc. 5.25% 30/03/2028	USD	85,000	85,149	0.02
GNMA 2% 20/01/2051	USD	165,203	134,877	0.03	OBX Trust, FRN, Series 2018-EXP1 '1A3', 144A 4% 25/04/2048	USD	61,193	56,193	0.01
GNMA 2% 20/03/2051	USD	125,861	102,708	0.02	Octane Receivables Trust 'A', 144A 1.21% 20/09/2028	USD	95,522	93,756	0.02
GNMA 2.5% 20/04/2051	USD	196,225	166,135	0.04	O'Reilly Automotive, Inc. 4.7% 15/06/2032	USD	115,000	111,759	0.03
GNMA 2% 20/07/2051	USD	362,333	295,604	0.07	Pacific Gas and Electric Co. 5.8% 15/05/2034	USD	390,000	390,570	0.09
GNMA 3% 20/07/2051	USD	184,788	162,356	0.04	Pioneer Natural Resources Co. 5.1% 29/03/2026	USD	170,000	169,811	0.04
GNMA 2.5% 20/08/2051	USD	141,567	119,889	0.03	Realty Income Corp., REIT 3.95% 15/08/2027	USD	280,000	270,790	0.07
GNMA 2.5% 20/09/2051	USD	44,194	37,427	0.01	Republic Services, Inc. 5% 01/04/2034	USD	110,000	108,424	0.03
GNMA 2.5% 20/10/2051	USD	257,915	218,361	0.05	SBA Tower Trust, REIT, 144A 2.836% 15/01/2050	USD	100,000	98,507	0.02
GNMA 3% 20/10/2051	USD	305,466	268,109	0.07	SBA Tower Trust, REIT, 144A 1.631% 15/05/2051	USD	260,000	235,808	0.06
GNMA 2.5% 20/11/2051	USD	147,690	125,040	0.03	Sequoia Mortgage Trust, FRN, Series 2017-CH1 'A1', 144A 4% 25/08/2047	USD	8,906	8,284	—
GNMA 2.5% 20/12/2051	USD	1,742,567	1,475,614	0.36	Sequoia Mortgage Trust, FRN, Series 2018-CH3 'A1', 144A 4.5% 25/08/2048	USD	1,113	1,085	—
GNMA 2% 20/01/2052	USD	1,002,690	818,410	0.20	Sirius XM Radio, Inc., Reg. S 4% 15/07/2028	USD	115,000	103,896	0.03
GNMA 2% 20/03/2052	USD	891,946	727,900	0.18	SMB Private Education Loan Trust, Series 2018-A 'A2A', 144A 3.5% 15/02/2036	USD	109,836	106,468	0.03
GNMA 3% 20/06/2052	USD	887,831	778,616	0.19	SMB Private Education Loan Trust, Series 2018-C 'A2A', 144A 3.63% 15/11/2035	USD	256,204	248,835	0.06
GNMA 5% 20/08/2052	USD	315,632	309,130	0.08	SMB Private Education Loan Trust, FRN, Series 2016-B 'A2B', 144A 6.893% 17/02/2032	USD	42,044	42,124	0.01
GNMA 4% 20/09/2052	USD	290,048	269,712	0.07	Solventum Corp., 144A 5.45% 25/02/2027	USD	250,000	250,281	0.06
GNMA 4.5% 20/11/2052	USD	325,549	311,120	0.08	Solventum Corp., 144A 5.4% 01/03/2029	USD	430,000	430,255	0.10
GNMA 4.5% 20/04/2053	USD	94,836	90,660	0.02	Southern California Edison Co. 5.7% 01/03/2053	USD	135,000	133,320	0.03
GNMA 5% 20/04/2053	USD	409,054	400,087	0.10	T-Mobile USA, Inc. 5.65% 15/01/2053	USD	601,000	601,780	0.15
GNMA 'LM' 3.5% 20/10/2050	USD	70,000	57,998	0.01	UMBS 2% 01/05/2036	USD	184,096	162,678	0.04
GNMA 4697 5% 20/05/2040	USD	20,040	20,100	—	UMBS 2% 01/08/2036	USD	71,045	63,135	0.02
GNMA 4946 4.5% 20/02/2041	USD	11,317	11,088	—	UMBS 2% 01/09/2036	USD	72,615	64,833	0.02
GNMA MA1157 3.5% 20/07/2043	USD	20,916	19,311	—	UMBS 2% 01/09/2036	USD	103,381	91,812	0.02
GNMA MA3106 4% 20/09/2045	USD	219,579	208,440	0.05	UMBS 2.5% 01/11/2036	USD	99,534	90,571	0.02
GNMA MA4068 3% 20/11/2046	USD	148,666	132,199	0.03	UMBS 2% 01/03/2037	USD	611,178	539,794	0.13
GNMA MA5081 5.5% 20/03/2048	USD	16,153	16,477	—	UMBS 1.5% 01/04/2037	USD	158,019	135,772	0.03
GNMA MA5195 5.5% 20/05/2048	USD	5,420	5,502	—	UMBS 2% 01/04/2037	USD	313,073	276,556	0.07
GNMA MA5400 5% 20/08/2048	USD	143,173	141,836	0.03	UMBS 2.5% 01/04/2037	USD	443,697	402,762	0.10
GNMA MA5654 5.5% 20/12/2048	USD	37,227	37,744	0.01	UMBS 1.5% 01/05/2037	USD	124,758	107,129	0.03
GNMA MA5713 5.5% 20/01/2049	USD	6,798	6,849	—	UMBS 1.5% 01/05/2037	USD	249,736	214,419	0.05
GNMA MA6531 3% 20/03/2050	USD	21,295	18,558	—	UMBS 2.5% 01/05/2037	USD	407,501	369,901	0.09
Hardee's Funding LLC, Series 2021-1A 'A2', 144A 2.865% 20/06/2051	USD	140,650	121,208	0.03	UMBS 2% 01/08/2037	USD	206,490	182,523	0.04
Harley-Davidson Financial Services, Inc., Reg. S 5.125% 05/04/2026	EUR	211,000	230,545	0.06	UMBS 3% 01/10/2037	USD	132,813	123,221	0.03
Health Care Service Corp. A Mutual Legal Reserve Co., 144A 3.2% 01/06/2050	USD	364,000	238,924	0.06	UMBS 5% 01/02/2040	USD	161,014	159,974	0.04
Humana, Inc. 3.7% 23/03/2029	USD	145,000	136,507	0.03	UMBS 1.5% 01/01/2042	USD	157,912	128,340	0.03
Hyundai Capital America, 144A 5.5% 30/03/2026	USD	160,000	160,033	0.04	UMBS 2% 01/03/2042	USD	169,719	142,879	0.03
Hyundai Capital America, 144A 1.8% 10/01/2028	USD	230,000	204,466	0.05	UMBS 2.5% 01/03/2042	USD	137,911	119,273	0.03
Hyundai Capital America, Reg. S 1.8% 15/10/2025	USD	250,000	238,409	0.06	UMBS 2% 01/04/2042	USD	352,762	295,673	0.07
IQVIA, Inc. 6.25% 01/02/2029	USD	389,000	401,356	0.10					
Jack in the Box Funding LLC 'A2I', 144A 3.445% 26/02/2052	USD	1,083,925	1,011,206	0.25					
Jackson National Life Global Funding, 144A 5.5% 09/01/2026	USD	330,000	329,001	0.08					
JPMorgan Chase & Co., FRN 1.578% 22/04/2027	USD	630,000	588,597	0.14					
JPMorgan Chase & Co., FRN 2.956% 13/05/2031	USD	115,000	101,253	0.02					
Lowe's Cos., Inc. 5.75% 01/07/2053	USD	120,000	119,939	0.03					
LSTAR Commercial Mortgage Trust 'A3', 144A 2.809% 10/03/2049	USD	364,000	353,800	0.09					
Mars, Inc., 144A 4.75% 20/04/2033	USD	802,000	784,225	0.19					
Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	102,000	102,436	0.02					
Mondelez International, Inc. 2.75% 13/04/2030	USD	276,000	245,740	0.06					

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UMBS 2.5% 01/04/2042	USD	210,457	181,229	0.04	UMBS MA2670 3% 01/07/2046	USD	42,251	37,202	0.01
UMBS 3% 01/05/2042	USD	289,535	261,067	0.06	UMBS MA3182 3.5% 01/11/2047	USD	29,234	26,609	0.01
UMBS 3.5% 01/02/2047	USD	285,603	260,220	0.06	UnitedHealth Group, Inc. 4.2% 15/05/2032	USD	370,000	350,498	0.09
UMBS 4% 01/07/2047	USD	338,342	321,599	0.08	US Treasury Bill 0% 15/05/2025	USD	38,692,000	37,029,585	8.99
UMBS 3% 01/09/2047	USD	194,246	170,771	0.04	Utah Acquisition Sub, Inc. 3.95% 15/06/2026	USD	215,000	208,694	0.05
UMBS 3% 01/11/2048	USD	1,064,725	936,040	0.23	Utah Acquisition Sub, Inc. 5.25% 15/06/2046	USD	70,000	58,043	0.01
UMBS 4.5% 01/07/2049	USD	312,295	299,622	0.07	Verus Securitization Trust, STEP, Series 2019-4 'A2', 144A 3.846% 25/11/2059	USD	45,235	43,975	0.01
UMBS 2% 01/07/2050	USD	134,652	107,296	0.03	Verus Securitization Trust, FRN, Series 2021-2 'A3', 144A 1.545% 25/02/2066	USD	200,561	175,502	0.04
UMBS 2% 01/08/2050	USD	580,756	463,885	0.11	Verus Securitization Trust, FRN, Series 2021-R3 'A3', 144A 1.38% 25/04/2064	USD	155,147	139,239	0.03
UMBS 3% 01/08/2050	USD	461,563	403,942	0.10	Verus Securitization Trust, STEP, Series 2019-4 'A3', 144A 4% 25/11/2059	USD	105,172	102,193	0.02
UMBS 2.5% 01/09/2050	USD	319,290	268,959	0.07	Verus Securitization Trust, STEP, Series 2020-5 'A3', 144A 1.733% 25/05/2065	USD	23,434	22,041	0.01
UMBS 2.5% 01/10/2050	USD	332,855	276,321	0.07	Viatrix, Inc. 2.7% 22/06/2030	USD	380,000	323,871	0.08
UMBS 2% 01/05/2051	USD	262,085	207,258	0.05	VMware LLC 1.8% 15/08/2028	USD	125,000	109,869	0.03
UMBS 2% 01/07/2051	USD	294,562	243,722	0.06	Waste Connections, Inc. 4.2% 15/01/2033	USD	115,000	107,593	0.03
UMBS 2.5% 01/08/2051	USD	139,211	115,734	0.03	Wells Fargo & Co., FRN 2.572% 11/02/2031	USD	490,000	425,955	0.10
UMBS 2.5% 01/01/2052	USD	66,656	54,893	0.01				105,152,780	25.53
UMBS 2.5% 01/01/2052	USD	225,253	187,806	0.05	Total Bonds			139,479,855	33.85
UMBS 2.5% 01/01/2052	USD	467,478	388,498	0.09	Total Transferable securities and money market instruments dealt in on another regulated market			139,479,855	33.85
UMBS 2.5% 01/01/2052	USD	354,793	307,644	0.07	Other transferable securities and money market instruments				
UMBS 2% 01/02/2052	USD	144,973	116,335	0.03	Bonds				
UMBS 2% 01/02/2052	USD	151,123	120,285	0.03	SUPRANATIONAL				
UMBS 2% 01/02/2052	USD	162,283	129,167	0.03	International Bank for Reconstruction & Development 1.75% 31/01/2031*	USD	3,400,000	3,365,218	0.82
UMBS 2% 01/03/2052	USD	47,660	38,184	0.01				3,365,218	0.82
UMBS 2% 01/03/2052	USD	75,275	60,286	0.01	Total Bonds			3,365,218	0.82
UMBS 2% 01/03/2052	USD	199,414	157,517	0.04	Total Other transferable securities and money market instruments			3,365,218	0.82
UMBS 2% 01/03/2052	USD	507,972	404,312	0.10	Total Investments			388,665,230	94.34
UMBS 2% 01/03/2052	USD	1,523,931	1,204,044	0.29					
UMBS 2.5% 01/03/2052	USD	116,042	96,541	0.02					
UMBS 2.5% 01/03/2052	USD	322,506	266,274	0.06					
UMBS 2.5% 01/03/2052	USD	800,202	671,305	0.16					
UMBS 3.5% 01/03/2052	USD	299,693	268,959	0.07					
UMBS 2% 01/04/2052	USD	22,427	17,726	-					
UMBS 2% 01/04/2052	USD	186,457	147,383	0.04					
UMBS 2% 01/04/2052	USD	239,165	188,952	0.05					
UMBS 2.5% 01/05/2052	USD	376,768	310,603	0.08					
UMBS 2.5% 01/07/2052	USD	167,179	137,703	0.03					
UMBS 3.5% 01/08/2052	USD	503,340	448,660	0.11					
UMBS 4% 01/08/2052	USD	430,419	396,879	0.10					
UMBS 5% 01/09/2052	USD	163,945	159,556	0.04					
UMBS 4% 01/11/2052	USD	877,521	808,614	0.20					
UMBS 5.5% 01/11/2052	USD	263,108	261,566	0.06					
UMBS 6% 01/12/2052	USD	116,751	117,836	0.03					
UMBS 4.5% 01/01/2053	USD	334,414	317,264	0.08					
UMBS 6% 01/01/2053	USD	138,970	141,593	0.03					
UMBS 6% 01/01/2053	USD	394,897	402,427	0.10					
UMBS 6% 01/02/2053	USD	151,438	154,236	0.04					
UMBS 5.5% 01/03/2053	USD	90,715	89,889	0.02					
UMBS 5% 01/05/2053	USD	80,758	78,541	0.02					
UMBS 5% 01/05/2053	USD	168,486	163,760	0.04					
UMBS 5% 01/07/2053	USD	114,294	111,126	0.03					
UMBS 5.5% 01/08/2053	USD	245,748	243,310	0.06					
UMBS 5.5% 01/08/2053	USD	318,652	316,448	0.08					
UMBS 5% 01/09/2053	USD	521,586	507,639	0.12					
UMBS 6% 01/09/2053	USD	186,718	188,656	0.05					
UMBS 5.5% 01/10/2053	USD	503,999	500,341	0.12					
UMBS 6.5% 01/10/2053	USD	392,028	401,706	0.10					
UMBS 6.5% 01/11/2053	USD	153,977	157,519	0.04					
UMBS 6% 01/01/2054	USD	627,097	630,578	0.15					
UMBS 6.5% 01/01/2054	USD	58,615	59,908	0.01					
UMBS 6.5% 01/01/2054	USD	100,634	103,107	0.03					
UMBS 5.5% 01/02/2054	USD	71,331	70,835	0.02					
UMBS 5.5% 01/02/2054	USD	104,844	104,058	0.03					
UMBS 6% 01/06/2054	USD	119,998	120,787	0.03					

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
6,400,000	USD	J.P. Morgan	ITRAXX.ASIA. EX.JAPAN. IG.40-V1	Buy	(1.00)%	20/12/2028	(15,446)	-
11,200,000	EUR	J.P. Morgan	ITRAXX. EUROPE. CROSSOVER. 41-V1	Buy	(5.00)%	20/06/2029	(872,532)	(0.21)
2,280,000	EUR	J.P. Morgan	BASF SE 1.75% 11/03/2025	Buy	(1.00)%	20/06/2028	(64,454)	(0.02)
3,035,000	EUR	J.P. Morgan	BP Capital Markets plc 1.876% 07/04/2024	Buy	(1.00)%	20/06/2028	(69,762)	(0.02)
3,250,000	USD	J.P. Morgan	Caterpillar, Inc. 2.6% 19/09/2029	Buy	(1.00)%	20/06/2028	(89,230)	(0.02)
3,225,000	USD	J.P. Morgan	Citigroup, Inc. 3.4% 01/05/2026	Buy	(1.00)%	20/12/2027	(59,569)	(0.01)
3,180,000	USD	J.P. Morgan	General Motors Co. 4.2% 01/10/2027	Buy	(5.00)%	20/06/2028	(482,808)	(0.12)
2,425,000	USD	J.P. Morgan	Saudi Arabia Government Bond 4% 17/04/2025	Buy	(1.00)%	20/12/2028	(47,296)	(0.01)
1,088,000	USD	J.P. Morgan	Lennar Corp. 4.75% 29/11/2027	Buy	(5.00)%	20/12/2027	(157,050)	(0.04)
3,215,000	USD	J.P. Morgan	PulteGroup, Inc. 7.875% 15/06/2032	Buy	(5.00)%	20/06/2028	(515,513)	(0.12)
1,085,000	USD	J.P. Morgan	Kazakhstan Government Bond 3.875% 14/10/2024	Buy	(1.00)%	20/12/2027	(7,945)	-
1,150,000	USD	J.P. Morgan	Korea Government Bond 2.75% 19/01/2027	Buy	(1.00)%	20/12/2027	(25,358)	(0.01)
1,615,000	USD	J.P. Morgan	State of Qatar 9.75% 15/06/2030	Buy	(1.00)%	20/12/2028	(40,536)	(0.01)
3,215,000	USD	J.P. Morgan	Toll Brothers, Inc. 4.35% 15/02/2028	Buy	(1.00)%	20/06/2028	(32,687)	(0.01)
3,240,000	USD	J.P. Morgan	Valero Energy Corp. 8.75% 15/06/2030	Buy	(1.00)%	20/06/2028	(64,412)	(0.02)
Total Credit Default Swap Contracts at Fair Value - Liabilities							(2,544,598)	(0.62)
Net Market Value on Credit Default Swap Contracts - Liabilities							(2,450,544)	(0.59)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 16/09/2024	30	AUD	5,216	-
Euro-Bobl, 06/09/2024	29	EUR	33,822	0.01
Euro-Buxl, 06/09/2024	84	EUR	242,169	0.06
Euro-OAT, 06/09/2024	(69)	EUR	31,837	0.01
Long Gilt, 26/09/2024	12	GBP	22,136	-
US 2 Year Note, 30/09/2024	121	USD	115,328	0.03
US 30 Year Bond, 19/09/2024	23	USD	56,961	0.01
US 5 Year Note, 30/09/2024	408	USD	163,457	0.04
US 10 Year Note, 19/09/2024	498	USD	329,531	0.08

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Total Unrealised Gain on Financial Futures Contracts - Assets			1,000,457	0.24
Australia 3 Year Bond, 16/09/2024	(26)	AUD	(2,504)	-
Euro-Bund, 06/09/2024	(111)	EUR	(167,146)	(0.04)
Euro-Schatz, 06/09/2024	(5)	EUR	(2,507)	-
Japan 10 Year Bond, 12/09/2024	4	JPY	(15,207)	-
Korea 3 Year Bond, 13/09/2024	192	KRW	(4,724)	-
Long-Term Euro-BTP, 06/09/2024	(10)	EUR	(1,391)	-
US Ultra Bond, 19/09/2024	(89)	USD	(407,486)	(0.10)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(600,965)	(0.14)
Net Unrealised Gain on Financial Futures Contracts - Assets			399,492	0.10

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	15,221,000	USD	10,084,456	19/07/2024	J.P. Morgan	71,725	0.02
CAD	6,920,096	USD	5,052,420	19/07/2024	J.P. Morgan	1,513	-
CHF	313,000	USD	344,333	19/07/2024	J.P. Morgan	4,581	-
CHF	1,501,000	USD	1,661,486	19/07/2024	State Street	11,738	-
EGP	38,275,000	USD	681,110	12/03/2025	Citibank	38,208	0.01
IDR	37,694,829,070	USD	2,292,342	05/07/2024	BNP Paribas	11,039	-
IDR	15,895,721,959	USD	970,636	05/07/2024	HSBC	688	-
INR	197,754,581	USD	2,367,751	05/07/2024	Bank of America	3,976	-
INR	82,742,403	USD	991,758	05/07/2024	Citibank	595	-
INR	342,335,000	USD	4,092,469	05/07/2024	Deutsche Bank	13,252	-
MXN	56,621,000	USD	3,067,891	12/07/2024	Citibank	19,563	0.01
NOK	23,300,000	USD	2,150,659	02/07/2024	J.P. Morgan	35,780	0.01
NOK	1,170,068,352	USD	108,898,777	02/07/2024	NatWest Markets plc	898,753	0.22
NOK	21,711,000	USD	2,005,850	19/07/2024	J.P. Morgan	32,399	0.01
NOK	21,000,000	USD	1,912,323	02/08/2024	J.P. Morgan	59,915	0.01
NOK	1,432,797,851	USD	130,377,616	02/08/2024	Wells Fargo	4,185,197	1.02
NZD	408,625	USD	240,920	19/07/2024	State Street	8,076	-
USD	5,790,870	BRL	30,644,000	04/09/2024	Deutsche Bank	335,946	0.08
USD	2,366,842	BRL	12,957,940	04/09/2024	Goldman Sachs	60,205	0.02
USD	490,537	BRL	2,550,745	04/09/2024	State Street	36,480	0.01
USD	8,577,231	CNH	61,609,000	13/09/2024	HSBC	85,855	0.02
USD	362,523	CNH	2,598,000	13/09/2024	J.P. Morgan	4,448	-
USD	-	CNY	-	13/09/2024	HSBC	-	-
USD	2,225,786	COP	8,745,115,000	06/09/2024	Bank of America	139,115	0.03
USD	318,264	COP	1,247,118,547	06/09/2024	Wells Fargo	20,689	0.01
USD	5,960,450	EUR	5,492,186	23/08/2024	J.P. Morgan	68,902	0.02
USD	139,658,233	EUR	127,984,552	23/08/2024	UBS	2,367,335	0.58
USD	50,556,810	GBP	39,758,563	23/08/2024	Barclays	304,496	0.07
USD	812,519	GBP	638,000	23/08/2024	State Street	6,127	-
USD	145,759	HUF	52,754,571	12/07/2024	Citibank	2,954	-
USD	4,827,306	IDR	77,416,959,142	05/07/2024	Deutsche Bank	96,666	0.02
USD	548,290	IDR	8,919,030,736	05/07/2024	Goldman Sachs	3,284	-
USD	1,106,053	JPY	165,463,566	19/07/2024	RBC	72,062	0.02
USD	12,056,173	JPY	1,835,061,109	19/07/2024	State Street	588,767	0.14
USD	4,021,670	KRW	5,506,048,000	11/10/2024	Goldman Sachs	4,523	-
USD	2,235,953	MXN	37,913,857	12/07/2024	BNP Paribas	168,570	0.04
USD	1,016,573	MXN	18,364,000	12/07/2024	Citibank	15,213	-
USD	4,108,939	MYR	19,213,216	06/09/2024	Bank of America	26,057	0.01

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,066,447	MYR	4,958,976	06/09/2024	BNP Paribas	12,645	-	USD	1,989,328	INR	165,900,000	05/07/2024	Bank of America	(358)	-
USD	85,177	NOK	900,000	02/07/2024	J.P. Morgan	722	-	USD	4,347,672	INR	363,623,000	05/07/2024	HSBC	(13,362)	-
USD	2,067,268	NOK	21,711,000	19/07/2024	J.P. Morgan	29,019	0.01	USD	364,481	INR	30,475,983	05/07/2024	J.P. Morgan	(1,026)	-
USD	160,507	NOK	1,700,000	02/08/2024	J.P. Morgan	850	-	USD	753,353	INR	62,833,000	05/07/2024	Standard Chartered	(221)	-
USD	23,622	NOK	250,000	04/09/2024	J.P. Morgan	123	-	USD	2,360,234	INR	197,754,581	11/10/2024	Bank of America	(4,407)	-
USD	2,435,552	NZD	3,988,000	19/07/2024	J.P. Morgan	5,465	-	USD	988,571	INR	82,742,403	11/10/2024	Citibank	(817)	-
USD	3,658,968	NZD	5,988,000	19/07/2024	State Street	10,181	-	USD	2,042,250	MXN	37,838,000	12/07/2024	J.P. Morgan	(20,996)	(0.01)
USD	1,048,003	PEN	3,897,000	05/07/2024	J.P. Morgan	29,381	0.01	USD	2,903,726	NZD	4,781,483	19/07/2024	BNP Paribas	(9,870)	-
USD	1,087,377	PEN	4,103,000	05/07/2024	Standard Chartered	14,910	-	USD	2,605,848	NZD	4,388,000	19/07/2024	J.P. Morgan	(67,980)	(0.02)
USD	1,127,018	PEN	4,188,000	05/07/2024	Wells Fargo	32,333	0.01	USD	16,515,634	NZD	27,430,599	19/07/2024	State Street	(199,198)	(0.05)
USD	1,497,029	PEN	5,716,172	11/10/2024	UBS	3,162	-	USD	4,985,315	SEK	53,040,187	30/08/2024	Standard Chartered	(25,945)	(0.01)
USD	1,698,905	PEN	6,471,828	11/10/2024	Wells Fargo	7,555	-	USD	3,286,129	ZAR	60,197,303	12/07/2024	Citibank	(16,333)	-
USD	6,671,619	PLN	26,566,176	16/08/2024	Deutsche Bank	82,618	0.02	USD	1,216,380	ZAR	22,689,141	12/07/2024	State Street	(28,360)	(0.01)
USD	1,113,426	PLN	4,458,083	16/08/2024	J.P. Morgan	7,723	-	Total Unrealised Loss on Forward Currency Exchange Contracts						(4,222,851)	(1.02)
USD	1,141,796	PLN	4,516,373	16/08/2024	State Street	21,635	0.01	Net Unrealised Gain on Forward Currency Exchange Contracts						6,164,130	1.50
USD	746,122	SGD	999,445	13/09/2024	BNY Mellon	6,187	-	Interest Rate Swap Contracts							
USD	1,179,040	THB	43,013,309	06/09/2024	BNP Paribas	447	-	Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets	
USD	995,414	THB	36,195,753	06/09/2024	Goldman Sachs	3,627	-	13,987,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.03%	03/06/2029	10,151	-	
USD	996,566	THB	36,210,234	06/09/2024	UBS	4,382	-	9,050,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.113%	02/04/2029	11,712	-	
USD	3,999,681	TWD	128,960,000	05/07/2024	Deutsche Bank	24,683	0.01	575,000,000	JPY	J.P. Morgan	Pay fixed 0.176% Receive floating TONAR 1 day	14/07/2026	12,714	-	
USD	6,817,077	TWD	215,737,000	05/07/2024	Goldman Sachs	167,308	0.04	826,000	EUR	J.P. Morgan	Pay fixed 2.378% Receive floating EURIBOR 6 month	11/04/2054	27,953	0.01	
USD	1,321,449	TWD	42,141,000	05/07/2024	J.P. Morgan	22,516	0.01	26,240,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.102%	06/03/2029	31,396	0.01	
USD	3,519,607	TWD	113,151,855	15/10/2024	Barclays	15,862	-	2,208,000	EUR	J.P. Morgan	Pay fixed 2.648% Receive floating EURIBOR 6 month	11/04/2034	37,557	0.01	
USD	8,506,228	TWD	273,686,145	15/10/2024	Goldman Sachs	31,542	0.01	22,000,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.255%	21/08/2028	45,373	0.01	
ZAR	23,248,810	USD	1,259,955	12/07/2024	Citibank	15,489	-	22,000,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.25%	28/12/2028	47,091	0.01	
ZAR	23,100,444	USD	1,235,381	12/07/2024	State Street	31,924	0.01	2,970,000	EUR	J.P. Morgan	Pay fixed 2.472% Receive floating EURIBOR 6 month	15/03/2053	55,984	0.01	
Total Unrealised Gain on Forward Currency Exchange Contracts						10,386,981	2.52	2,794,000	EUR	J.P. Morgan	Pay fixed 2.42% Receive floating EURIBOR 6 month	15/04/2054	68,322	0.02	
BRL	9,279,409	USD	1,692,242	04/09/2024	Standard Chartered	(40,419)	(0.01)	61,890,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.09%	11/04/2029	71,111	0.02	
CAD	617,206	USD	452,659	19/07/2024	J.P. Morgan	(1,897)	-	5,607,823	AUD	State Street	(206,304)	(0.05)			
EUR	1,207,358	USD	1,303,383	23/08/2024	BNP Paribas	(8,233)	-	7,543,894	CAD	RBC	(50,799)	(0.01)			
EUR	36,082,126	USD	39,307,290	23/08/2024	J.P. Morgan	(601,466)	(0.15)	2,366,263	EUR	J.P. Morgan	(2,291)	-			
EUR	6,560,321	USD	7,139,267	23/08/2024	State Street	(101,915)	(0.02)	3,247,707	IDR	53,168,214,000	05/07/2024	Barclays	(1,190)	-	
GBP	1,469,753	USD	1,872,679	23/08/2024	Morgan Stanley	(15,003)	-	2,285,814	IDR	37,694,829,070	11/10/2024	BNP Paribas	(13,797)	-	
GBP	15,320,916	USD	19,544,826	23/08/2024	State Street	(180,155)	(0.04)	968,137	IDR	15,895,721,959	11/10/2024	HSBC	(1,598)	-	
IDR	33,497,905,000	USD	2,049,804	05/07/2024	Barclays	(2,882)	-								
IDR	52,415,747,849	USD	3,206,641	05/07/2024	BNP Paribas	(3,724)	-								
JPY	202,600,718	USD	1,289,227	19/07/2024	Bank of America	(23,163)	(0.01)								
JPY	733,874,000	USD	4,700,804	19/07/2024	J.P. Morgan	(114,782)	(0.03)								
MXN	25,271,121	USD	1,516,583	12/07/2024	Bank of America	(138,588)	(0.03)								
NOK	270,550,000	USD	25,471,683	02/07/2024	J.P. Morgan	(83,661)	(0.02)								
NOK	1,442,293,629	USD	137,346,255	04/09/2024	Deutsche Bank	(1,777,246)	(0.43)								
NOK	25,773,144	USD	2,453,846	04/09/2024	J.P. Morgan	(31,288)	(0.01)								
NOK	1,462,018,352	USD	137,736,547	02/10/2024	Bank of America	(231,918)	(0.06)								
NZD	781,000	USD	480,010	19/07/2024	J.P. Morgan	(4,108)	-								
PEN	5,716,172	USD	1,497,362	05/07/2024	UBS	(3,234)	-								
PEN	6,471,828	USD	1,699,307	05/07/2024	Wells Fargo	(7,660)	-								
PLN	8,287,000	USD	2,075,746	16/08/2024	Citibank	(20,386)	(0.01)								
SEK	46,090,709	USD	4,410,573	30/08/2024	J.P. Morgan	(55,903)	(0.01)								
TWD	113,151,855	USD	3,500,769	05/07/2024	Barclays	(13,034)	-								
TWD	273,686,145	USD	8,461,182	05/07/2024	Goldman Sachs	(25,218)	(0.01)								
USD	8,041,618	AUD	12,160,000	19/07/2024	J.P. Morgan	(72,116)	(0.02)								
USD	5,607,823	AUD	8,713,593	19/07/2024	State Street	(206,304)	(0.05)								
USD	7,543,894	CAD	10,399,032	19/07/2024	RBC	(50,799)	(0.01)								
USD	2,366,263	EUR	2,208,000	23/08/2024	J.P. Morgan	(2,291)	-								
USD	3,247,707	IDR	53,168,214,000	05/07/2024	Barclays	(1,190)	-								
USD	2,285,814	IDR	37,694,829,070	11/10/2024	BNP Paribas	(13,797)	-								
USD	968,137	IDR	15,895,721,959	11/10/2024	HSBC	(1,598)	-								

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
28,820,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.562%	15/05/2028	104,243	0.03
5,345,000	EUR	J.P. Morgan	Pay fixed 2.615% Receive floating EURIBOR 6 month	17/01/2034	121,641	0.03
830,000	GBP	J.P. Morgan	Pay fixed 3.211% Receive floating SONIA 1 day	03/10/2072	129,468	0.03
22,761,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 2.992%	12/06/2029	142,715	0.03
97,896,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.568%	16/05/2028	357,341	0.09
124,884,000	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.579%	15/05/2028	463,087	0.11
Total Interest Rate Swap Contracts at Fair Value - Assets					1,737,859	0.42
3,742,000	EUR	J.P. Morgan	Pay fixed 2.816% Receive floating EURIBOR 6 month	08/08/2053	(267,716)	(0.07)
8,142,000	GBP	J.P. Morgan	Pay floating SONIA 1 day Receive fixed 4.486%	13/12/2025	(79,669)	(0.02)
4,690,000	EUR	J.P. Morgan	Pay fixed 2.59% Receive floating EURIBOR 6 month	12/06/2054	(76,696)	(0.02)
13,752,000	EUR	J.P. Morgan	Pay floating EURIBOR 6 month Receive fixed 2.825%	15/04/2029	(60,193)	(0.01)
897,000,000	JPY	J.P. Morgan	Pay fixed 0.373% Receive floating TONAR 1 day	26/12/2025	(10,795)	-
Total Interest Rate Swap Contracts at Fair Value - Liabilities					(495,069)	(0.12)
Net Market Value on Interest Rate Swap Contracts - Assets					1,242,790	0.30

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
11,430,000	Foreign Exchange CHF/EUR, Put, 0.923, 03/09/2024	EUR	Citibank	24,628	0.01
8,030,000	Foreign Exchange EUR/USD, Put, 0.909, 10/09/2024	USD	Citibank	19,890	0.01
8,066,000	Foreign Exchange GBP/USD, Put, 0.769, 08/08/2024	USD	Citibank	5,464	-
66,457,000	Foreign Exchange NOK/SEK, Call, 1.008, 16/07/2024	NOK	Citibank	7,392	-
8,102,000	Foreign Exchange USD/CNH, Call, 7.360, 15/04/2025	USD	Citibank	78,263	0.02
10,110,000	Foreign Exchange USD/EUR, Call, 0.952, 12/09/2024	USD	Citibank	48,901	0.01
20,080,000	Foreign Exchange USD/EUR, Call, 0.968, 10/09/2024	USD	Citibank	48,426	0.01
8,066,000	Foreign Exchange USD/GBP, Call, 0.796, 08/08/2024	USD	Citibank	44,560	0.01
20,269,000	Foreign Exchange USD/JPY, Call, 156.000, 30/09/2024	USD	Bank of America	571,726	0.14

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
12,109,000	Foreign Exchange USD/TWD, Call, 32.750, 18/10/2024	USD	Goldman Sachs	92,886	0.02
92	US Treasury 10 Year Note, Call, 111.000, 26/07/2024	USD	Bank of America	44,562	0.01
Total Market Value on Option Purchased Contracts - Assets				986,698	0.24

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
(8,102,000)	Foreign Exchange USD/CNH, Call, 7.800, 15/04/2025	USD	Citibank	(19,115)	(0.01)
(20,269,000)	Foreign Exchange USD/JPY, Call, 160.000, 30/09/2024	USD	Bank of America	(299,858)	(0.07)
Total Market Value on Option Written Contracts - Liabilities				(318,973)	(0.08)

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
16,040,000	IRS Pay floating SOFR 1 day Receive fixed 2.25% , Call, 2.25%, 10/12/2030	USD	Citibank	75,791	0.02
Net Market Value on Swaption Contracts - Assets				75,791	0.02

To Be Announced Contracts

Country	Security Description	Currency	Nominal Value	Market Value USD	Unrealized Gain/(Loss) USD	% of Net Assets
United States of America	GNMA, 2.50%, 15/07/2054	USD	240,000	203,160	2,142	0.05
United States of America	GNMA, 5.50%, 15/07/2054	USD	355,000	353,265	497	0.09
United States of America	GNMA, 6.50%, 15/07/2054	USD	165,000	167,402	(79)	0.04
United States of America	UMBS, 6.50%, 25/07/2037	USD	250,000	254,831	621	0.06
United States of America	UMBS, 5.00%, 25/07/2054	USD	190,000	184,478	1,187	0.04
United States of America	UMBS, 6.00%, 25/07/2054	USD	445,000	447,356	253	0.11
Total To Be Announced Contracts Long Positions				1,610,492	4,622	0.39
Net To Be Announced Contracts				1,610,492	4,622	0.39

Cash	14,102,151	3.42
Other assets/(liabilities)	9,212,699	2.24
Total net assets	411,980,080	100.00

TRP Global Aggregate Bond Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	40.27
Germany	7.69
United Kingdom	7.23
New Zealand	4.79
Supranational	4.51
France	3.92
Japan	2.99
Spain	2.04
Romania	1.80
Poland	1.68
Brazil	1.67
Canada	1.38
Italy	1.26
Netherlands	1.13
Australia	0.80
Malaysia	0.76
Peru	0.75
Serbia	0.65
Panama	0.61
Ireland	0.56
Colombia	0.56
Iceland	0.53
Sweden	0.50
Norway	0.49
India	0.45
Albania	0.44
Luxembourg	0.42
Denmark	0.40
Belgium	0.35
Cote d'Ivoire	0.33
Mexico	0.29
Saudi Arabia	0.28
Thailand	0.26
Finland	0.22
Montenegro	0.21
Chile	0.20
Lithuania	0.20
Switzerland	0.19
Latvia	0.19
Singapore	0.19
Czech Republic	0.19
Austria	0.18
Slovenia	0.18
Hong Kong	0.15
China	0.12
Hungary	0.10
South Korea	0.10
Paraguay	0.05
Qatar	0.04
United Arab Emirates	0.04
Total Investments	94.34
Cash and Other assets/(liabilities)	5.66
Total	100.00

* Security is valued at its fair value under the direction of the Board of Directors of the Company.

The accompanying notes are an integral part of these financial statements.

TRP Global Focused Growth Equity Fund

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 of companies that have the potential for above average and sustainable rates of earnings growth. The companies may be anywhere in the world, including emerging markets.

Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in equity and equity-related securities of listed companies. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

The fund may not invest more than 10% of its assets in China. Any investment in China will be made via Hong Kong listed companies or the Hong Kong Stock Connect. In seeking to achieve its objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the latest prospectus. However, as at the date of the latest prospectus, the fund does not expect to invest in any other eligible securities, on an ancillary basis, to more than a limited extent.

The fund may use derivatives for hedging and efficient portfolio management. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	841	1,398,629	0.75
			1,398,629	0.75
CANADA				
Canadian Pacific Kansas City Ltd.	USD	8,281	658,671	0.35
Celestica, Inc.	USD	13,424	775,370	0.42
Shopify, Inc. 'A'	USD	23,419	1,560,174	0.84
			2,994,215	1.61
DENMARK				
Novo Nordisk A/S 'B'	DKK	39,898	5,782,634	3.11
			5,782,634	3.11
GERMANY				
Infineon Technologies AG	EUR	46,347	1,711,068	0.92
SAP SE	EUR	9,525	1,935,323	1.04
Sartorius AG Preference	EUR	9,392	2,202,734	1.19
			5,849,125	3.15
INDIA				
HDFC Bank Ltd.	INR	72,129	1,455,486	0.78
ICICI Bank Ltd.	INR	168,165	2,417,811	1.30
Kotak Mahindra Bank Ltd.	INR	65,798	1,421,306	0.77
			5,294,603	2.85
INDONESIA				
Bank Central Asia Tbk. PT	IDR	5,034,200	3,048,816	1.64
			3,048,816	1.64
ITALY				
PRADA SpA	HKD	203,000	1,516,482	0.82
			1,516,482	0.82
JAPAN				
Asics Corp.	JPY	65,100	1,002,600	0.54
Chugai Pharmaceutical Co. Ltd.	JPY	49,600	1,774,128	0.96
Daiichi Sankyo Co. Ltd.	JPY	80,000	2,769,287	1.49
Disco Corp.	JPY	3,400	1,306,193	0.70
Harmonic Drive Systems, Inc.	JPY	51,100	1,453,508	0.78
Keyence Corp.	JPY	6,100	2,690,055	1.45
Mitsubishi UFJ Financial Group, Inc.	JPY	94,200	1,015,856	0.55
Recruit Holdings Co. Ltd.	JPY	11,100	598,336	0.32
			12,609,963	6.79
NETHERLANDS				
Adyen NV, Reg. S	EUR	1,750	2,092,608	1.13
ASML Holding NV	EUR	2,129	2,216,648	1.19
BE Semiconductor Industries NV	EUR	8,287	1,379,211	0.74
			5,688,467	3.06
PERU				
Southern Copper Corp.	USD	8,071	880,708	0.48
			880,708	0.48
PORTUGAL				
Galp Energia SGPS SA 'B'	EUR	48,176	1,013,908	0.55
			1,013,908	0.55
SOUTH KOREA				
SK Hynix, Inc.	KRW	19,502	3,350,389	1.80
			3,350,389	1.80
SWEDEN				
Spotify Technology SA	USD	3,100	977,554	0.53
Svenska Cellulosa AB SCA 'B'	SEK	96,056	1,415,935	0.76
			2,393,489	1.29
SWITZERLAND				
Cie Financiere Richemont SA	CHF	11,670	1,819,401	0.98
Nestle SA	CHF	23,647	2,415,863	1.30
			4,235,264	2.28

TRP Global Focused Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
TAIWAN				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	163,000	4,869,135	2.62
			4,869,135	2.62
UNITED KINGDOM				
London Stock Exchange Group plc	GBP	42,355	5,053,808	2.72
			5,053,808	2.72
UNITED STATES OF AMERICA				
Advanced Micro Devices, Inc.	USD	11,528	1,883,099	1.01
Alphabet, Inc. 'A'	USD	14,742	2,713,118	1.46
Amazon.com, Inc.	USD	32,273	6,376,822	3.43
Amphenol Corp. 'A'	USD	30,580	2,085,556	1.12
Apple, Inc.	USD	52,746	11,305,050	6.09
Broadcom, Inc.	USD	610	985,534	0.53
Carvana Co. 'A'	USD	9,900	1,338,678	0.72
Celsius Holdings, Inc.	USD	13,178	749,301	0.40
Charles Schwab Corp. (The)	USD	94,146	6,941,385	3.74
Colgate-Palmolive Co.	USD	19,607	1,916,584	1.03
ConocoPhillips	USD	41,374	4,736,909	2.55
Constellation Energy Corp.	USD	11,907	2,443,435	1.32
Copart, Inc.	USD	18,870	1,037,661	0.56
Corning, Inc.	USD	19,700	762,981	0.41
Danaher Corp.	USD	9,321	2,343,859	1.26
Diamondback Energy, Inc.	USD	7,134	1,432,293	0.77
Dollar General Corp.	USD	14,133	1,854,391	1.00
Eli Lilly & Co.	USD	10,775	9,807,836	5.28
Entegris, Inc.	USD	14,001	1,912,257	1.03
EQT Corp.	USD	45,945	1,703,641	0.92
Exxon Mobil Corp.	USD	38,496	4,449,753	2.40
GE Vernova, Inc.	USD	5,893	1,019,371	0.55
General Electric Co.	USD	14,300	2,299,440	1.24
Howmet Aerospace, Inc.	USD	12,059	960,861	0.52
HubSpot, Inc.	USD	2,229	1,324,405	0.71
IDEXX Laboratories, Inc.	USD	2,260	1,106,812	0.60
Intuitive Surgical, Inc.	USD	3,750	1,665,300	0.90
KLA Corp.	USD	1,500	1,252,455	0.67
Meta Platforms, Inc. 'A'	USD	7,161	3,707,321	2.00
Microsoft Corp.	USD	15,554	7,059,961	3.80
Netflix, Inc.	USD	2,267	1,548,928	0.83
NVIDIA Corp.	USD	81,660	10,303,042	5.55
Old Dominion Freight Line, Inc.	USD	8,884	1,564,828	0.84
PepsiCo, Inc.	USD	14,068	2,321,642	1.25
Reliance, Inc.	USD	3,400	965,770	0.52
RH	USD	3,340	814,659	0.44
Rivian Automotive, Inc. 'A'	USD	24,200	347,996	0.19
Synopsys, Inc.	USD	1,076	645,014	0.35
Tesla, Inc.	USD	8,589	1,735,493	0.93
Tradeweb Markets, Inc. 'A'	USD	35,171	3,731,995	2.01
Uber Technologies, Inc.	USD	20,098	1,454,090	0.78
UnitedHealth Group, Inc.	USD	2,820	1,397,846	0.75
Vertiv Holdings Co. 'A'	USD	12,985	1,145,537	0.62
			117,152,909	63.08
Total Equities			183,132,544	98.60
Total Transferable securities and money market instruments admitted to an official exchange listing			183,132,544	98.60
Total Investments			183,132,544	98.60
Cash			3,191,591	1.72
Other assets/(liabilities)			(600,506)	(0.32)
Total net assets			185,723,629	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	63.08
Japan	6.79
Germany	3.15
Denmark	3.11
Netherlands	3.06
India	2.85
United Kingdom	2.72
Taiwan	2.62
Switzerland	2.28
South Korea	1.80
Indonesia	1.64
Canada	1.61
Sweden	1.29
Italy	0.82
Argentina	0.75
Portugal	0.55
Peru	0.48
Total Investments	98.60
Cash and Other assets/(liabilities)	1.40
Total	100.00

The accompanying notes are an integral part of these financial statements.

TRP Global Value Equity Fund

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 widely diversified portfolio of undervalued shares of companies anywhere in the world, including emerging markets.

Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in undervalued equity and equity-related securities such as common shares, preferred shares, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

The fund may not invest more than 10% of its assets in China. Investments in China may include A, H and, effective 1 November 2023, B Shares. Investments in China A shares may be made through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect programs.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' of the latest prospectus. However, as at the date of the latest prospectus, the fund does not expect to invest in any other eligible securities, on an ancillary basis, to more than a limited extent.

The fund may use derivatives for hedging and efficient portfolio management. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
AUSTRALIA				
Downer EDI Ltd.	AUD	482,572	1,491,226	0.44
			1,491,226	0.44
AUSTRIA				
voestalpine AG	EUR	53,112	1,437,728	0.42
			1,437,728	0.42
BRAZIL				
Iguatemi SA	BRL	363,218	1,342,177	0.40
			1,342,177	0.40
CANADA				
BRP, Inc.	CAD	26,647	1,691,651	0.50
Canadian Pacific Kansas City Ltd.	USD	39,420	3,135,467	0.93
Fairfax Financial Holdings Ltd.	CAD	3,441	3,924,016	1.16
Franco-Nevada Corp.	CAD	30,649	3,694,750	1.09
Wheaton Precious Metals Corp.	USD	70,592	3,749,141	1.11
			16,195,025	4.79
CHINA				
Alibaba Group Holding Ltd., ADR	USD	21,490	1,548,784	0.46
Futu Holdings Ltd., ADR	USD	18,600	1,223,694	0.36
			2,772,478	0.82
FRANCE				
Edenred SE	EUR	62,951	2,686,094	0.80
Sanofi SA	EUR	42,488	4,084,584	1.21
TotalEnergies SE	EUR	51,141	3,403,479	1.01
Ubisoft Entertainment SA	EUR	58,843	1,283,736	0.38
Verallia SA, Reg. S	EUR	47,136	1,703,632	0.50
			13,161,525	3.90
GERMANY				
Daimler Truck Holding AG	EUR	56,633	2,244,419	0.66
Puma SE	EUR	41,817	1,922,568	0.57
Siemens AG	EUR	18,259	3,402,037	1.01
Siltronic AG	EUR	27,611	2,132,961	0.63
			9,701,985	2.87
INDIA				
Axis Bank Ltd.	INR	181,103	2,746,293	0.81
			2,746,293	0.81
ITALY				
Intesa Sanpaolo SpA	EUR	823,948	3,060,416	0.91
			3,060,416	0.91
JAPAN				
Hikari Tsushin, Inc.	JPY	12,300	2,308,129	0.68
IHI Corp.	JPY	102,000	3,066,019	0.91
ITOCHU Corp.	JPY	45,700	2,246,377	0.66
Nextage Co. Ltd.	JPY	138,700	2,079,599	0.62
Nintendo Co. Ltd.	JPY	58,400	3,121,101	0.92
Nippon Telegraph & Telephone Corp.	JPY	2,986,300	2,829,376	0.84
Renesas Electronics Corp.	JPY	85,500	1,614,263	0.48
Seven & i Holdings Co. Ltd.	JPY	229,500	2,807,569	0.83
Sharp Corp.	JPY	368,400	2,140,510	0.63
Taisei Corp.	JPY	49,200	1,825,207	0.54
TRYT, Inc.	JPY	572,300	1,516,149	0.45
			25,554,299	7.56
NETHERLANDS				
Heineken Holding NV	EUR	38,276	3,020,314	0.89
ING Groep NV	EUR	183,431	3,124,491	0.93
Koninklijke Philips NV	EUR	127,086	3,214,465	0.95
			9,359,270	2.77

TRP Global Value Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NORWAY				
Seadrill Ltd.	USD	42,391	2,185,680	0.65
			2,185,680	0.65
PORTUGAL				
Banco Comercial Portugues SA 'R'	EUR	5,117,787	1,848,622	0.55
Galp Energia SGPS SA 'B'	EUR	146,385	3,080,807	0.91
			4,929,429	1.46
SOUTH KOREA				
Samsung Electronics Co. Ltd.	KRW	61,814	3,657,930	1.08
			3,657,930	1.08
SWEDEN				
Boliden AB	SEK	66,116	2,108,618	0.62
Kinnevik AB 'B'	SEK	67,851	555,048	0.17
			2,663,666	0.79
SWITZERLAND				
Zurich Insurance Group AG	CHF	7,787	4,155,319	1.23
			4,155,319	1.23
TAIWAN				
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	20,975	3,680,483	1.09
			3,680,483	1.09
UNITED KINGDOM				
AstraZeneca plc	GBP	44,272	6,942,709	2.05
Hiscox Ltd.	GBP	94,808	1,377,530	0.41
National Grid plc	GBP	392,654	4,394,442	1.30
Unilever plc	GBP	81,121	4,443,042	1.32
			17,157,723	5.08
UNITED STATES OF AMERICA				
AbbVie, Inc.	USD	29,249	4,952,733	1.47
Adobe, Inc.	USD	7,511	4,140,026	1.23
Allstate Corp. (The)	USD	18,202	2,914,868	0.86
Alphabet, Inc. 'C'	USD	32,073	5,949,221	1.76
American International Group, Inc.	USD	44,567	3,333,612	0.99
Apollo Global Management, Inc.	USD	28,908	3,428,200	1.01
AutoZone, Inc.	USD	1,193	3,517,465	1.04
Becton Dickinson & Co.	USD	20,976	4,864,754	1.44
Broadcom, Inc.	USD	4,073	6,580,461	1.95
Charles Schwab Corp. (The)	USD	58,619	4,321,979	1.28
Chubb Ltd.	USD	19,525	5,017,925	1.49
Citigroup, Inc.	USD	34,200	2,125,872	0.63
Coinbase Global, Inc. 'A'	USD	5,500	1,224,465	0.36
Constellation Energy Corp.	USD	16,859	3,459,635	1.02
Corebridge Financial, Inc.	USD	94,948	2,793,370	0.83
Corning, Inc.	USD	107,806	4,175,326	1.24
Corpay, Inc.	USD	11,622	3,120,158	0.92
Crown Holdings, Inc.	USD	38,243	2,895,378	0.86
Diamondback Energy, Inc.	USD	14,240	2,858,965	0.85
Elevance Health, Inc.	USD	10,876	5,803,434	1.72
Exxon Mobil Corp.	USD	56,899	6,576,955	1.95
Fiserv, Inc.	USD	22,390	3,325,139	0.98
General Electric Co.	USD	25,943	4,171,634	1.23
JPMorgan Chase & Co.	USD	32,063	6,411,317	1.90
Kenvue, Inc.	USD	190,135	3,499,435	1.04
Lam Research Corp.	USD	3,385	3,657,086	1.08
Meta Platforms, Inc. 'A'	USD	6,172	3,195,306	0.95
Micron Technology, Inc.	USD	32,910	4,408,953	1.30
Microsoft Corp.	USD	31,816	14,441,282	4.27
MKS Instruments, Inc.	USD	20,728	2,761,799	0.82
News Corp. 'A'	USD	105,203	2,918,331	0.86
Norfolk Southern Corp.	USD	9,711	2,063,102	0.61
PG&E Corp.	USD	225,368	3,916,896	1.16
Popular, Inc.	USD	16,075	1,404,633	0.42
Reliance, Inc.	USD	10,700	3,039,335	0.90
Salesforce, Inc.	USD	16,812	4,321,861	1.28
Select Medical Holdings Corp.	USD	70,735	2,471,481	0.73
Southwestern Energy Co.	USD	275,942	1,862,608	0.55

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
SS&C Technologies Holdings, Inc.	USD	40,619	2,529,345	0.75
Stanley Black & Decker, Inc.	USD	35,684	2,890,404	0.86
TechnipFMC plc	USD	103,794	2,718,365	0.80
Thermo Fisher Scientific, Inc.	USD	6,527	3,609,823	1.07
T-Mobile US, Inc.	USD	29,525	5,251,907	1.55
UnitedHealth Group, Inc.	USD	11,394	5,647,892	1.67
Vistra Corp.	USD	25,686	2,241,617	0.66
Walmart, Inc.	USD	81,818	5,557,897	1.64
Wells Fargo & Co.	USD	69,841	4,084,302	1.21
Western Digital Corp.	USD	43,399	3,340,421	0.99
Westrock Co.	USD	56,497	2,822,590	0.84
Zimmer Biomet Holdings, Inc.	USD	28,171	3,036,834	0.90
			195,656,397	57.92
VIETNAM				
FPT Corp.	VND	530,119	2,718,660	0.81
Hoa Phat Group JSC	VND	2,073,280	2,305,102	0.68
			5,023,762	1.49
Total Equities			325,932,811	96.48
Total Transferable securities and money market instruments admitted to an official exchange listing			325,932,811	96.48
Total Investments			325,932,811	96.48

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	66,000	USD	43,930	02/07/2024	J.P. Morgan	88	-
AUD	51,000	USD	33,915	02/07/2024	UBS	100	-
INR	4,815,000	USD	57,700	02/07/2024	Deutsche Bank	42	-
INR	7,049,000	USD	84,315	02/07/2024	J.P. Morgan	218	-
JPY	92,361,000	USD	575,472	02/07/2024	Deutsche Bank	165	-
KRW	100,782,000	USD	72,646	02/07/2024	RBC	570	-
NOK	1,000,000	USD	93,508	02/07/2024	J.P. Morgan	331	-
USD	105,096	BRL	543,000	02/07/2024	Goldman Sachs	7,740	0.01
USD	30,503	BRL	165,000	02/08/2024	J.P. Morgan	1,029	-
USD	531,431	CAD	724,000	03/07/2024	Standard Chartered	2,875	-
USD	216,308	CAD	296,000	01/08/2024	State Street	64	-
USD	2,286,894	EUR	2,104,000	02/07/2024	RBC	35,719	0.01
USD	1,047,960	GBP	824,000	02/07/2024	HSBC	6,877	-
USD	51,166	GBP	40,000	02/07/2024	J.P. Morgan	628	-
USD	419,858	GBP	332,000	02/08/2024	State Street	313	-
USD	142,690	INR	11,864,000	02/07/2024	Deutsche Bank	415	-
USD	1,463,687	JPY	228,397,000	02/07/2024	Wells Fargo	40,210	0.01
USD	208,012	KRW	283,577,000	02/07/2024	HSBC	1,999	-
USD	11,948,119	NOK	126,282,826	02/07/2024	J.P. Morgan	97,921	0.03
USD	217,250	SEK	2,289,000	02/07/2024	J.P. Morgan	1,649	-
Total Unrealised Gain on Forward Currency Exchange Contracts						198,953	0.06
BRL	543,000	USD	102,253	02/07/2024	J.P. Morgan	(4,897)	-
CAD	428,000	USD	313,196	03/07/2024	J.P. Morgan	(735)	-
CAD	296,000	USD	216,169	03/07/2024	State Street	(74)	-
CHF	114,000	USD	128,342	02/07/2024	J.P. Morgan	(1,528)	-
EUR	1,309,000	USD	1,425,311	02/07/2024	J.P. Morgan	(24,746)	(0.01)
GBP	532,000	USD	680,189	02/07/2024	J.P. Morgan	(8,033)	-
GBP	38,000	USD	48,230	02/08/2024	J.P. Morgan	(210)	-
JPY	136,036,000	USD	883,385	02/07/2024	J.P. Morgan	(35,544)	(0.01)
JPY	7,541,000	USD	47,499	02/08/2024	J.P. Morgan	(270)	-
KRW	182,795,000	USD	132,974	02/07/2024	J.P. Morgan	(177)	-
NOK	201,966,741	USD	19,199,272	02/07/2024	Deutsche Bank	(247,004)	(0.07)

TRP Global Value Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
NOK	1,158,263	USD	109,704	02/07/2024	J.P. Morgan	(1,015)	-
NOK	77,842,177	USD	7,322,877	02/08/2024	Bank of America	(12,241)	(0.01)
SEK	1,197,000	USD	114,707	02/07/2024	J.P. Morgan	(1,962)	-
SEK	345,000	USD	32,912	02/08/2024	J.P. Morgan	(365)	-
USD	77,746	AUD	117,000	02/07/2024	Deutsche Bank	(287)	-
USD	33,945	AUD	51,000	02/08/2024	UBS	(99)	-
USD	218,041	CHF	197,000	02/07/2024	J.P. Morgan	(1,103)	-
USD	92,634	CHF	83,000	05/08/2024	Bank of America	(88)	-
USD	34,237	EUR	32,000	02/07/2024	J.P. Morgan	(2)	-
USD	57,645	INR	4,815,000	02/08/2024	Deutsche Bank	(69)	-
USD	578,177	JPY	92,361,000	02/08/2024	Deutsche Bank	(279)	-
USD	72,767	KRW	100,782,000	02/08/2024	RBC	(467)	-
USD	93,505	NOK	1,000,000	01/07/2024	J.P. Morgan	(334)	-
Total Unrealised Loss on Forward Currency Exchange Contracts						(341,529)	(0.10)
Net Unrealised Loss on Forward Currency Exchange Contracts						(142,576)	(0.04)

Cash	12,243,069	3.62
Other assets/(liabilities)	(351,461)	(0.10)
Total net assets	337,824,419	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	57.92
Japan	7.56
United Kingdom	5.08
Canada	4.79
France	3.90
Germany	2.87
Netherlands	2.77
Vietnam	1.49
Portugal	1.46
Switzerland	1.23
Taiwan	1.09
South Korea	1.08
Italy	0.91
China	0.82
India	0.81
Sweden	0.79
Norway	0.65
Australia	0.44
Austria	0.42
Brazil	0.40
Total Investments	96.48
Cash and Other assets/(liabilities)	3.52
Total	100.00

The accompanying notes are an integral part of these financial statements.

T. Rowe Price Global Focused Growth Equity Fund

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 of companies that have the potential for above average and sustainable rates of earnings growth. The companies may be anywhere in the world, including emerging markets.

Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in equity and equity-related securities of listed companies. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve its objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the latest prospectus. However, as at the date of the latest prospectus, the fund does not expect to invest in any other eligible securities, on an ancillary basis, to more than a limited extent.

The fund may use derivatives for hedging and efficient portfolio management. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	1,658	2,757,345	0.80
			2,757,345	0.80
CANADA				
Canadian Pacific Kansas City Ltd.	USD	15,443	1,228,336	0.35
Celestica, Inc.	USD	24,981	1,442,903	0.42
Shopify, Inc. 'A'	USD	43,402	2,891,441	0.84
			5,562,680	1.61
DENMARK				
Novo Nordisk A/S 'B'	DKK	74,139	10,745,368	3.12
			10,745,368	3.12
GERMANY				
Infineon Technologies AG	EUR	90,473	3,340,139	0.97
SAP SE	EUR	18,150	3,687,781	1.07
Sartorius AG Preference	EUR	17,712	4,154,049	1.20
			11,181,969	3.24
INDIA				
HDFC Bank Ltd.	INR	143,251	2,890,652	0.84
ICICI Bank Ltd.	INR	316,222	4,546,516	1.32
Kotak Mahindra Bank Ltd.	INR	130,574	2,820,536	0.82
			10,257,704	2.98
INDONESIA				
Bank Central Asia Tbk. PT	IDR	9,425,800	5,708,461	1.66
			5,708,461	1.66
ITALY				
PRADA SpA	HKD	375,400	2,804,372	0.81
			2,804,372	0.81
JAPAN				
Asics Corp.	JPY	121,000	1,863,512	0.54
Chugai Pharmaceutical Co. Ltd.	JPY	92,200	3,297,875	0.96
Daiichi Sankyo Co. Ltd.	JPY	144,800	5,012,409	1.45
Disco Corp.	JPY	6,700	2,573,968	0.74
Harmonic Drive Systems, Inc.	JPY	95,900	2,727,816	0.79
Keyence Corp.	JPY	11,400	5,027,316	1.46
Mitsubishi UFJ Financial Group, Inc.	JPY	175,200	1,889,363	0.55
Recruit Holdings Co. Ltd.	JPY	18,400	991,837	0.29
			23,384,096	6.78
NETHERLANDS				
Adyen NV, Reg. S	EUR	3,257	3,894,643	1.13
ASML Holding NV	EUR	4,115	4,284,408	1.24
BE Semiconductor Industries NV	EUR	14,495	2,412,413	0.70
			10,591,464	3.07
PERU				
Southern Copper Corp.	USD	14,126	1,541,429	0.45
			1,541,429	0.45
PORTUGAL				
Galp Energia SGPS SA 'B'	EUR	88,188	1,855,997	0.54
			1,855,997	0.54
SOUTH KOREA				
SK Hynix, Inc.	KRW	36,192	6,217,684	1.80
			6,217,684	1.80
SWEDEN				
Spotify Technology SA	USD	5,665	1,786,401	0.52
Svenska Cellulosa AB SCA 'B'	SEK	167,940	2,475,556	0.72
			4,261,957	1.24
SWITZERLAND				
Cie Financiere Richemont SA	CHF	21,412	3,338,219	0.97
Nestle SA	CHF	43,964	4,491,522	1.30
			7,829,741	2.27

T. Rowe Price Global Focused Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
TAIWAN				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	303,000	9,051,215	2.63
			9,051,215	2.63
UNITED KINGDOM				
London Stock Exchange Group plc	GBP	78,479	9,364,132	2.72
			9,364,132	2.72
UNITED STATES OF AMERICA				
Advanced Micro Devices, Inc.	USD	22,514	3,677,662	1.07
Alphabet, Inc. 'A'	USD	27,493	5,059,812	1.47
Amazon.com, Inc.	USD	59,945	11,844,533	3.44
Amphenol Corp. 'A'	USD	56,466	3,850,981	1.12
Apple, Inc.	USD	97,616	20,922,037	6.07
Broadcom, Inc.	USD	1,070	1,728,724	0.50
Carvana Co. 'A'	USD	19,843	2,683,170	0.78
Celsius Holdings, Inc.	USD	24,411	1,388,009	0.40
Charles Schwab Corp. (The)	USD	177,653	13,098,356	3.80
Colgate-Palmolive Co.	USD	36,205	3,539,039	1.03
ConocoPhillips	USD	77,185	8,836,911	2.56
Constellation Energy Corp.	USD	22,022	4,519,135	1.31
Copart, Inc.	USD	35,752	1,966,002	0.57
Corning, Inc.	USD	36,700	1,421,391	0.41
Danaher Corp.	USD	17,057	4,289,153	1.24
Diamondback Energy, Inc.	USD	12,485	2,506,613	0.73
Dollar General Corp.	USD	26,963	3,537,815	1.03
Eli Lilly & Co.	USD	20,032	18,233,928	5.29
Entegris, Inc.	USD	26,012	3,552,719	1.03
EQT Corp.	USD	81,802	3,033,218	0.88
Exxon Mobil Corp.	USD	71,562	8,271,852	2.40
GE Vernova, Inc.	USD	10,937	1,891,882	0.55
General Electric Co.	USD	26,262	4,222,930	1.23
Howmet Aerospace, Inc.	USD	22,394	1,784,354	0.52
HubSpot, Inc.	USD	4,222	2,508,586	0.73
IDEXX Laboratories, Inc.	USD	4,286	2,099,026	0.61
Intuitive Surgical, Inc.	USD	7,254	3,221,356	0.93
KLA Corp.	USD	2,794	2,332,906	0.68
Meta Platforms, Inc. 'A'	USD	13,265	6,867,423	1.99
Microsoft Corp.	USD	28,944	13,137,682	3.81
Netflix, Inc.	USD	4,021	2,747,348	0.80
NVIDIA Corp.	USD	151,705	19,140,620	5.55
Old Dominion Freight Line, Inc.	USD	16,563	2,917,407	0.85
PepsiCo, Inc.	USD	25,794	4,256,784	1.23
Reliance, Inc.	USD	6,608	1,877,002	0.54
RH	USD	5,704	1,391,263	0.40
Rivian Automotive, Inc. 'A'	USD	45,100	648,538	0.19
Synopsys, Inc.	USD	1,927	1,155,150	0.33
Tesla, Inc.	USD	15,971	3,227,100	0.94
Tradeweb Markets, Inc. 'A'	USD	65,992	7,002,411	2.03
Uber Technologies, Inc.	USD	37,375	2,704,081	0.78
UnitedHealth Group, Inc.	USD	5,190	2,572,631	0.75
Vertiv Holdings Co. 'A'	USD	24,115	2,127,425	0.62
			217,794,965	63.19
Total Equities			340,910,579	98.91
Total Transferable securities and money market instruments admitted to an official exchange listing			340,910,579	98.91
Total Investments			340,910,579	98.91

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
INR	115,075,500	USD	1,379,000	02/07/2024	Deutsche Bank	1,009	-
JPY	522,859,200	USD	3,257,771	02/07/2024	Deutsche Bank	934	-
KRW	1,242,676,000	USD	895,751	02/07/2024	RBC	7,028	-
USD	711,436	CHF	635,000	02/07/2024	J.P. Morgan	5,056	-
USD	1,413,038	DKK	9,703,000	02/07/2024	J.P. Morgan	20,929	0.01
USD	440,447	EUR	411,000	02/07/2024	J.P. Morgan	697	-
USD	3,348,821	EUR	3,081,000	02/07/2024	RBC	52,305	0.02
USD	1,301,302	GBP	1,023,200	02/07/2024	HSBC	8,540	-
USD	1,293,972	GBP	1,023,200	02/08/2024	State Street	965	-
USD	737,110	IDR	11,840,196,000	02/07/2024	Goldman Sachs	14,044	0.01
USD	1,086,205	INR	90,312,500	02/07/2024	Deutsche Bank	3,159	-
USD	3,350,755	JPY	522,859,200	02/07/2024	Wells Fargo	92,050	0.03
USD	683,281	KRW	931,497,000	02/07/2024	HSBC	6,567	-
USD	82,748	NOK	875,000	02/07/2024	J.P. Morgan	639	-
USD	507,515	SEK	5,347,300	02/07/2024	J.P. Morgan	3,853	-
USD	155,125	TWD	5,017,000	02/07/2024	J.P. Morgan	478	-
USD	1,129,874	TWD	36,257,100	02/07/2024	UBS	12,259	-
USD	1,276,058	TWD	41,274,100	02/08/2024	Goldman Sachs	3,032	-
Total Unrealised Gain on Forward Currency Exchange Contracts						233,544	0.07
EUR	206,000	USD	221,536	02/08/2024	J.P. Morgan	(793)	-
IDR	11,840,196,000	USD	723,596	02/07/2024	Goldman Sachs	(530)	-
NOK	533,316,270	USD	50,697,873	02/07/2024	Deutsche Bank	(652,242)	(0.19)
NOK	17,326,000	USD	1,637,429	02/07/2024	J.P. Morgan	(11,582)	-
NOK	545,057,270	USD	51,275,378	02/08/2024	Bank of America	(85,715)	(0.03)
TWD	41,274,100	USD	1,274,403	02/07/2024	Goldman Sachs	(2,141)	-
USD	357,499	CHF	323,000	02/07/2024	J.P. Morgan	(1,809)	-
USD	1,069,196	CHF	958,000	05/08/2024	Bank of America	(1,020)	-
USD	1,394,041	DKK	9,703,000	02/08/2024	Bank of America	(625)	-
USD	239,950	DKK	1,672,000	02/08/2024	J.P. Morgan	(375)	-
USD	723,065	IDR	11,840,196,000	02/08/2024	Goldman Sachs	(655)	-
USD	296,897	INR	24,763,000	02/07/2024	J.P. Morgan	(66)	-
USD	1,377,688	INR	115,075,500	02/08/2024	Deutsche Bank	(1,647)	-
USD	3,273,083	JPY	522,859,200	02/08/2024	Deutsche Bank	(1,582)	-
USD	225,995	KRW	311,179,000	02/07/2024	J.P. Morgan	(70)	-
USD	897,239	KRW	1,242,676,000	02/08/2024	RBC	(5,761)	-
USD	441,614	NOK	4,710,000	02/07/2024	J.P. Morgan	(365)	-
USD	503,990	SEK	5,347,300	02/08/2024	Barclays	(469)	-
Total Unrealised Loss on Forward Currency Exchange Contracts						(767,447)	(0.22)
Net Unrealised Loss on Forward Currency Exchange Contracts						(533,903)	(0.15)

Cash	5,382,558	1.56
Other assets/(liabilities)	(1,627,038)	(0.47)
Total net assets	344,666,099	100.00

T. Rowe Price Global Focused Growth Equity Fund

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	63.19
Japan	6.78
Germany	3.24
Denmark	3.12
Netherlands	3.07
India	2.98
United Kingdom	2.72
Taiwan	2.63
Switzerland	2.27
South Korea	1.80
Indonesia	1.66
Canada	1.61
Sweden	1.24
Italy	0.81
Argentina	0.80
Portugal	0.54
Peru	0.45
Total Investments	98.91
Cash and Other assets/(liabilities)	1.09
Total	100.00

The accompanying notes are an integral part of these financial statements.

T. Rowe Price Global Growth Equity Net Zero Transition Fund

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 of companies that have the potential for above average and sustainable rates of earnings growth. The companies may be anywhere in the world, including emerging markets.

Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 50% of the value of its portfolio invested in Sustainable Investments, while, at the same time, aiming for 100% of the value of the portfolio to have achieved the transition required to limit global warming to 1.5 degrees by 2050. The investment manager implements the following investment strategies: Net Zero status Framework, including engagement, sustainable investment exposure and application of a responsible exclusion screen. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in equity and equity-related securities of listed companies whose market capitalisation, at the time of purchase, falls within or above the range covered by the MSCI All Country World Index. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve its objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the latest prospectus. However, as at the date of the latest prospectus, the fund does not expect to invest in any other eligible securities, on an ancillary basis, to more than a limited extent.

The fund may use derivatives for hedging and efficient portfolio management. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
Grupo Financiero Galicia SA, ADR	USD	11,100	343,212	0.13
MercadoLibre, Inc.	USD	1,019	1,694,653	0.67
			2,037,865	0.80
BRAZIL				
B3 SA - Brasil Bolsa Balcao	BRL	340,000	619,961	0.25
NU Holdings Ltd. 'A'	USD	260,537	3,287,977	1.29
			3,907,938	1.54
CANADA				
Brookfield Renewable Partners LP	USD	15,978	417,026	0.16
ERO Copper Corp.	CAD	100,614	2,228,521	0.88
Filo Corp.	CAD	22,900	428,644	0.17
Osisko Mining, Inc.	CAD	225,300	474,515	0.19
Shopify, Inc. 'A'	USD	27,982	1,864,161	0.73
Waste Connections, Inc.	USD	7,755	1,365,345	0.54
West Fraser Timber Co. Ltd.	CAD	14,866	1,146,043	0.45
Wheaton Precious Metals Corp.	USD	12,108	643,056	0.25
			8,567,311	3.37
CHINA				
Alibaba Group Holding Ltd.	HKD	59,292	533,357	0.21
China Resources Mixc Lifestyle Services Ltd., Reg. S	HKD	392,600	1,297,294	0.51
Kanzhun Ltd., ADR	USD	44,740	847,376	0.33
PDD Holdings, Inc., ADR	USD	8,918	1,177,889	0.47
Tencent Holdings Ltd.	HKD	40,000	1,899,929	0.75
			5,755,845	2.27
DENMARK				
Novo Nordisk A/S, ADR	USD	18,087	2,622,072	1.03
			2,622,072	1.03
FRANCE				
Eurofins Scientific SE	EUR	8,791	437,188	0.17
LVMH Moet Hennessy Louis Vuitton SE	EUR	309	235,926	0.09
Sartorius Stedim Biotech	EUR	3,684	606,824	0.24
Schneider Electric SE	EUR	4,237	1,014,797	0.40
			2,294,735	0.90
GERMANY				
Deutsche Telekom AG	EUR	65,102	1,634,127	0.64
Hannover Rueck SE	EUR	3,300	834,336	0.33
Infineon Technologies AG	EUR	28,043	1,035,309	0.41
SAP SE	EUR	16,083	3,267,801	1.28
Siemens AG	EUR	8,303	1,547,024	0.61
Zalando SE, Reg. S	EUR	13,398	307,490	0.12
			8,626,087	3.39
HONG KONG				
AIA Group Ltd.	HKD	134,800	911,672	0.36
			911,672	0.36
INDIA				
Astral Ltd.	INR	38,423	1,096,768	0.43
Axis Bank Ltd.	INR	128,390	1,946,939	0.77
Container Corp. of India Ltd.	INR	74,697	933,272	0.37
Godrej Consumer Products Ltd.	INR	49,594	817,898	0.32
HDFC Bank Ltd., ADR	USD	5,758	369,376	0.15
HDFC Bank Ltd.	INR	62,875	1,268,750	0.50
Kotak Mahindra Bank Ltd.	INR	70,138	1,515,055	0.60
Reliance Industries Ltd.	INR	37,576	1,409,964	0.55
United Spirits Ltd.	INR	30,660	469,256	0.18
Zomato Ltd.	INR	221,736	532,937	0.21
			10,360,215	4.08

T. Rowe Price Global Growth Equity Net Zero Transition Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
INDONESIA				
Bank Central Asia Tbk. PT	IDR	3,756,600	2,275,075	0.90
Bank Mandiri Persero Tbk. PT	IDR	5,420,500	2,033,162	0.80
Cisarua Mountain Dairy PT Tbk.	IDR	2,161,000	659,872	0.26
Mayora Indah Tbk. PT	IDR	3,725,500	534,822	0.21
Sumber Alfaria Trijaya Tbk. PT	IDR	16,100,100	2,704,587	1.06
			8,207,518	3.23
ITALY				
PRADA SpA	HKD	83,300	622,281	0.25
			622,281	0.25
JAPAN				
Calbee, Inc.	JPY	17,900	345,002	0.13
Daiichi Sankyo Co. Ltd.	JPY	30,700	1,062,714	0.42
Keyence Corp.	JPY	3,000	1,322,978	0.52
Mitsui Fudosan Co. Ltd.	JPY	41,800	384,819	0.15
Nippon Sanso Holdings Corp.	JPY	11,800	351,157	0.14
Omron Corp.	JPY	13,800	478,121	0.19
Recruit Holdings Co. Ltd.	JPY	27,200	1,466,194	0.58
Tokyo Seimitsu Co. Ltd.	JPY	10,800	834,085	0.33
			6,245,070	2.46
NETHERLANDS				
Adyen NV, Reg. S	EUR	682	815,519	0.32
Argenx SE, ADR	USD	1,656	714,548	0.28
ASM International NV	EUR	356	269,831	0.11
ASML Holding NV, ADR	USD	2,495	2,597,445	1.02
Universal Music Group NV	EUR	16,578	497,008	0.20
			4,894,351	1.93
NIGERIA				
Nestle Nigeria plc	NGN	132,517	80,472	0.03
			80,472	0.03
PERU				
InRetail Peru Corp., Reg. S	USD	45,168	1,289,546	0.51
			1,289,546	0.51
PHILIPPINES				
BDO Unibank, Inc.	PHP	820,928	1,795,685	0.70
Jollibee Foods Corp.	PHP	157,660	607,950	0.24
SM Investments Corp.	PHP	85,690	1,214,134	0.48
			3,617,769	1.42
PORTUGAL				
Galp Energia SGPS SA 'B'	EUR	91,968	1,935,551	0.76
			1,935,551	0.76
SINGAPORE				
Sea Ltd., ADR	USD	17,167	1,250,444	0.49
			1,250,444	0.49
SOUTH AFRICA				
Naspers Ltd. 'N'	ZAR	831	161,914	0.06
			161,914	0.06
SOUTH KOREA				
Coupang, Inc.	USD	26,607	556,618	0.22
LG Chem Ltd.	KRW	1,242	311,562	0.12
Samsung Electronics Co. Ltd.	KRW	33,536	1,984,540	0.78
SK Hynix, Inc.	KRW	5,316	913,274	0.36
			3,765,994	1.48
SPAIN				
Amadeus IT Group SA 'A'	EUR	9,506	631,412	0.25
			631,412	0.25
SWEDEN				
Assa Abloy AB 'B'	SEK	6,644	186,675	0.07
Hexagon AB 'B'	SEK	39,430	443,998	0.18
Svenska Cellulosa AB SCA 'B'	SEK	12,277	180,972	0.07
			811,645	0.32
SWITZERLAND				
Nestle SA	CHF	4,058	414,580	0.16
			414,580	0.16

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
TAIWAN				
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	9,345	1,639,767	0.65
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	77,000	2,300,144	0.90
			3,939,911	1.55
UNITED KINGDOM				
AstraZeneca plc, ADR	USD	30,775	2,416,145	0.95
Endava plc, ADR	USD	20,943	606,090	0.24
Experian plc	GBP	26,427	1,231,060	0.49
London Stock Exchange Group plc	GBP	9,394	1,120,894	0.44
Rentokil Initial plc	GBP	105,939	620,790	0.24
Unilever plc, ADR	USD	24,057	1,316,159	0.52
			7,311,138	2.88
UNITED STATES OF AMERICA				
Adobe, Inc.	USD	675	372,057	0.15
Advanced Micro Devices, Inc.	USD	8,879	1,450,385	0.57
Airbnb, Inc. 'A'	USD	3,268	494,220	0.19
Alphabet, Inc. 'C'	USD	37,435	6,943,818	2.73
Amazon.com, Inc.	USD	52,507	10,374,858	4.08
American International Group, Inc.	USD	18,723	1,400,480	0.55
Amphenol Corp. 'A'	USD	43,226	2,948,013	1.16
Apollo Global Management, Inc.	USD	7,836	929,271	0.37
Apple, Inc.	USD	65,876	14,119,203	5.56
Ares Management Corp. 'A'	USD	7,224	985,643	0.39
Atlasian Corp. 'A'	USD	2,458	427,299	0.17
AvalonBay Communities, Inc., REIT	USD	1,041	213,977	0.08
Bank of America Corp.	USD	17,081	675,895	0.27
Booz Allen Hamilton Holding Corp. 'A'	USD	4,584	720,284	0.28
CF Industries Holdings, Inc.	USD	9,039	675,213	0.27
Charles Schwab Corp. (The)	USD	32,753	2,414,879	0.95
Chubb Ltd.	USD	5,178	1,330,746	0.52
Cigna Group (The)	USD	5,639	1,860,419	0.73
Citigroup, Inc.	USD	33,507	2,082,795	0.82
Colgate-Palmolive Co.	USD	9,223	901,548	0.35
Confluent, Inc. 'A'	USD	14,126	422,085	0.17
Constellation Energy Corp.	USD	5,782	1,186,524	0.47
CSX Corp.	USD	33,124	1,097,564	0.43
Danaher Corp.	USD	3,872	973,653	0.38
Elevance Health, Inc.	USD	1,621	864,966	0.34
Eli Lilly & Co.	USD	5,235	4,765,106	1.88
EOG Resources, Inc.	USD	9,030	1,134,439	0.45
EQT Corp.	USD	52,856	1,959,900	0.77
FedEx Corp.	USD	1,960	583,825	0.23
Fifth Third Bancorp	USD	32,094	1,156,026	0.45
Fiserv, Inc.	USD	15,577	2,313,340	0.91
General Electric Co.	USD	10,060	1,617,648	0.64
Hubbell, Inc. 'B'	USD	2,899	1,090,633	0.43
HubSpot, Inc.	USD	1,352	803,318	0.32
Huntington Bancshares, Inc.	USD	56,357	728,978	0.29
IDEX Corp.	USD	2,199	445,111	0.18
Intuit, Inc.	USD	815	531,975	0.21
Intuitive Surgical, Inc.	USD	4,902	2,176,880	0.86
JPMorgan Chase & Co.	USD	5,952	1,190,162	0.47
Kenvue, Inc.	USD	17,893	329,321	0.13
KKR & Co., Inc.	USD	10,633	1,135,711	0.45
Linde plc	USD	5,624	2,475,375	0.97
LPL Financial Holdings, Inc.	USD	2,002	554,073	0.22
Marriott International, Inc. 'A'	USD	1,700	414,035	0.16
Marsh & McLennan Cos., Inc.	USD	5,930	1,251,349	0.49
Martin Marietta Materials, Inc.	USD	706	384,586	0.15
Mastercard, Inc. 'A'	USD	4,126	1,838,463	0.72
McKesson Corp.	USD	3,730	2,191,636	0.86

T. Rowe Price Global Growth Equity Net Zero Transition Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Meta Platforms, Inc. 'A'	USD	9,881	5,115,492	2.01
MetLife, Inc.	USD	18,776	1,329,904	0.52
Microsoft Corp.	USD	27,901	12,664,264	4.98
MongoDB, Inc. 'A'	USD	1,354	337,241	0.13
Netflix, Inc.	USD	2,909	1,987,574	0.78
NVIDIA Corp.	USD	98,320	12,405,034	4.88
Old Dominion Freight Line, Inc.	USD	4,495	791,749	0.31
Paylocity Holding Corp.	USD	1,088	144,584	0.06
Pinterest, Inc. 'A'	USD	10,200	451,554	0.18
Procter & Gamble Co. (The)	USD	10,570	1,758,531	0.69
Reliance, Inc.	USD	1,800	511,290	0.20
Rivian Automotive, Inc. 'A'	USD	32,563	468,256	0.18
Roper Technologies, Inc.	USD	7,799	4,416,106	1.74
Salesforce, Inc.	USD	6,123	1,574,040	0.62
Samsara, Inc. 'A'	USD	24,900	827,427	0.33
Schlumberger NV	USD	49,781	2,340,205	0.92
ServiceNow, Inc.	USD	1,870	1,452,766	0.57
Steel Dynamics, Inc.	USD	6,564	844,918	0.33
Stryker Corp.	USD	6,798	2,304,386	0.91
Synopsys, Inc.	USD	2,952	1,769,591	0.70
Targa Resources Corp.	USD	5,496	707,280	0.28
Teledyne Technologies, Inc.	USD	1,859	719,693	0.28
Tesla, Inc.	USD	8,233	1,663,560	0.65
Thermo Fisher Scientific, Inc.	USD	5,123	2,833,326	1.11
Tradeweb Markets, Inc. 'A'	USD	11,013	1,168,589	0.46
Uber Technologies, Inc.	USD	25,482	1,843,623	0.73
UnitedHealth Group, Inc.	USD	2,291	1,135,626	0.45
Veeva Systems, Inc. 'A'	USD	797	147,525	0.06
Vertex Pharmaceuticals, Inc.	USD	1,714	811,648	0.32
Vertiv Holdings Co. 'A'	USD	2,500	220,550	0.09
Walmart, Inc.	USD	22,028	1,496,362	0.59
Workday, Inc. 'A'	USD	2,641	587,570	0.23
Zoetis, Inc. 'A'	USD	1,960	344,392	0.14
			154,112,341	60.65
VIETNAM				
Asia Commercial Bank JSC	VND	2,016,410	2,027,816	0.80
FPT Corp.	VND	454,969	2,333,261	0.92
Masan Group Corp.	VND	183,380	538,077	0.21
Military Commercial Joint Stock Bank	VND	2,086,693	1,899,568	0.75
Phu Nhuan Jewelry JSC	VND	199,300	769,973	0.30
Vietnam Technological & Commercial Joint Stock Bank	VND	1,060,200	972,574	0.38
			8,541,269	3.36
Total Equities			252,916,946	99.53
Total Transferable securities and money market instruments admitted to an official exchange listing			252,916,946	99.53
Total Investments			252,916,946	99.53
Cash			1,081,043	0.43
Other assets/(liabilities)			114,321	0.04
Total net assets			254,112,310	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	60.65
India	4.08
Germany	3.39
Canada	3.37
Vietnam	3.36
Indonesia	3.23
United Kingdom	2.88
Japan	2.46
China	2.27
Netherlands	1.93
Taiwan	1.55
Brazil	1.54
South Korea	1.48
Philippines	1.42
Denmark	1.03
France	0.90
Argentina	0.80
Portugal	0.76
Peru	0.51
Singapore	0.49
Hong Kong	0.36
Sweden	0.32
Spain	0.25
Italy	0.25
Switzerland	0.16
South Africa	0.06
Nigeria	0.03
Total Investments	99.53
Cash and Other assets/(liabilities)	0.47
Total	100.00

The accompanying notes are an integral part of these financial statements.

T. Rowe Price Health Sciences Equity Fund

INVESTMENT OBJECTIVE

To increase the value of its shares, over the long term, through growth in the value of, and income from, its investments.

The fund is actively managed and invests mainly in a diversified portfolio of shares of companies that are involved in the research, development, production, or distribution of products or services related to health sciences. The companies may be anywhere in the world, including emerging markets, with a focus on companies in the United States.

Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in equity and equity-related securities of pharmaceutical companies, health care services companies, medical products and device providers, life sciences and biotechnology firms. While the Fund can invest in companies of any size, the majority of its assets are expected to be invested in large- and mid-capitalisation companies. Types of securities may include common stocks, preferred stocks, American Depositary Receipts (ADRs). Investment in China A shares may be made through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect programs.

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the latest prospectus. However, as at the date of the latest prospectus, the fund does not expect to invest in any other eligible securities, on an ancillary basis, to more than a limited extent.

The fund may use derivatives for hedging and efficient portfolio management. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
CHINA				
BeiGene Ltd., ADR	USD	12,867	1,849,117	0.68
Legend Biotech Corp., ADR	USD	18,166	798,032	0.29
Zai Lab Ltd., ADR	USD	30,492	529,646	0.19
			3,176,795	1.16
DENMARK				
Ascendis Pharma A/S, ADR	USD	11,758	1,600,381	0.58
Novo Nordisk A/S, ADR	USD	33,652	4,878,531	1.78
			6,478,912	2.36
FRANCE				
Sensorion SA	EUR	174,101	136,729	0.05
			136,729	0.05
GERMANY				
Immatics NV	USD	37,208	435,334	0.16
Sartorius AG Preference	EUR	2,235	524,181	0.19
Siemens Healthineers AG, Reg. S	EUR	6,973	404,224	0.15
			1,363,739	0.50
IRELAND				
ICON plc	USD	5,806	1,835,509	0.67
			1,835,509	0.67
JAPAN				
Chugai Pharmaceutical Co. Ltd.	JPY	23,700	847,719	0.31
Daiichi Sankyo Co. Ltd.	JPY	22,200	768,477	0.28
			1,616,196	0.59
NETHERLANDS				
Argenx SE, ADR	USD	13,902	5,998,574	2.19
Pharming Group NV	EUR	121,503	98,542	0.04
Pharvaris NV	USD	14,302	261,011	0.09
			6,358,127	2.32
SWITZERLAND				
MoonLake Immunotherapeutics 'A'	USD	26,251	1,107,004	0.40
Sonova Holding AG	CHF	2,198	679,731	0.25
			1,786,735	0.65
UNITED KINGDOM				
AstraZeneca plc, ADR	USD	90,779	7,127,059	2.60
Autolus Therapeutics plc, ADR	USD	42,527	139,489	0.05
Bicycle Therapeutics plc, ADR	USD	24,096	488,426	0.18
Immunocore Holdings plc, ADR	USD	27,295	919,705	0.33
Novocure Ltd.	USD	35,485	620,987	0.23
Verona Pharma plc, ADR	USD	19,181	288,674	0.10
			9,584,340	3.49
UNITED STATES OF AMERICA				
10X Genomics, Inc. 'A'	USD	30,910	610,163	0.22
ACADIA Pharmaceuticals, Inc.	USD	11,097	179,993	0.07
Acumen Pharmaceuticals, Inc.	USD	15,000	34,950	0.01
Agilent Technologies, Inc.	USD	15,859	2,093,547	0.76
agilon health, Inc.	USD	28,728	187,881	0.07
Agios Pharmaceuticals, Inc.	USD	25,215	1,101,391	0.40
Akero Therapeutics, Inc.	USD	19,215	437,910	0.16
Alector, Inc.	USD	11,359	49,866	0.02
Alkermes plc	USD	28,758	699,107	0.25
Allogene Therapeutics, Inc.	USD	102,643	242,237	0.09
Alnylam Pharmaceuticals, Inc.	USD	25,314	6,138,139	2.24
Alto Neuroscience, Inc.	USD	9,135	96,922	0.04
Amgen, Inc.	USD	20,998	6,602,821	2.41
AnaptysBio, Inc.	USD	4,500	112,050	0.04
Annexon, Inc.	USD	39,092	188,033	0.07
Apellis Pharmaceuticals, Inc.	USD	12,816	476,371	0.17
Apogee Therapeutics, Inc.	USD	13,569	542,760	0.20
Arcellx, Inc.	USD	13,044	705,159	0.26

T. Rowe Price Health Sciences Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ardelyx, Inc.	USD	42,436	288,140	0.11	Iovance Biotherapeutics, Inc.	USD	47,409	381,880	0.14
Arvinas, Inc.	USD	15,001	387,476	0.14	Janux Therapeutics, Inc.	USD	5,536	225,038	0.08
Aura Biosciences, Inc.	USD	13,141	95,929	0.03	Krystal Biotech, Inc.	USD	6,978	1,281,789	0.47
Avidity Biosciences, Inc.	USD	59,341	2,427,640	0.88	Kymera Therapeutics, Inc.	USD	26,032	777,185	0.28
Beam Therapeutics, Inc.	USD	23,497	549,830	0.20	Kyvera Therapeutics, Inc.	USD	9,724	70,693	0.03
Becton Dickinson & Co.	USD	13,429	3,114,454	1.14	Lantheus Holdings, Inc.	USD	5,995	491,410	0.18
BioCryst Pharmaceuticals, Inc.	USD	46,291	284,227	0.10	Longboard Pharmaceuticals, Inc.	USD	23,967	542,134	0.20
Biogen, Inc.	USD	5,204	1,217,164	0.44	Lyell Immunopharma, Inc.	USD	137,852	177,829	0.06
Biohaven Ltd.	USD	34,792	1,207,282	0.44	MacroGenics, Inc.	USD	25,968	106,728	0.04
BioMarin Pharmaceutical, Inc.	USD	13,679	1,143,838	0.42	Madrigal Pharmaceuticals, Inc.	USD	6,556	1,861,838	0.68
Bio-Techne Corp.	USD	22,322	1,604,059	0.58	McKesson Corp.	USD	2,301	1,351,999	0.49
Black Diamond Therapeutics, Inc.	USD	36,210	167,652	0.06	Merck & Co., Inc.	USD	88,880	11,552,622	4.21
Blueprint Medicines Corp.	USD	34,282	3,757,821	1.37	Merus NV	USD	14,657	878,687	0.32
Boston Scientific Corp.	USD	57,440	4,408,520	1.61	Moderna, Inc.	USD	2,837	344,412	0.13
BrightSpring Health Services, Inc.	USD	22,431	243,601	0.09	Molina Healthcare, Inc.	USD	10,015	2,986,673	1.09
Bruker Corp.	USD	7,649	495,120	0.18	Monte Rosa Therapeutics, Inc.	USD	26,221	88,103	0.03
Cabaletta Bio, Inc.	USD	9,084	66,767	0.02	Morphic Holding, Inc.	USD	16,500	561,000	0.20
Cardinal Health, Inc.	USD	8,191	818,281	0.30	Natera, Inc.	USD	2,158	235,200	0.09
Cargo Therapeutics, Inc.	USD	38,790	633,053	0.23	Neumora Therapeutics, Inc.	USD	16,500	156,090	0.06
Celldex Therapeutics, Inc.	USD	24,298	918,221	0.33	Neurocrine Biosciences, Inc.	USD	14,535	1,984,173	0.72
Cencora, Inc.	USD	2,454	556,027	0.20	Ocular Therapeutix, Inc.	USD	15,100	101,623	0.04
Centene Corp.	USD	16,026	1,063,806	0.39	Orchestra BioMed Holdings, Inc.	USD	14,110	113,586	0.04
Centessa Pharmaceuticals plc, ADR	USD	41,991	374,560	0.14	ORIC Pharmaceuticals, Inc.	USD	30,803	214,081	0.08
CG oncology, Inc.	USD	12,885	405,233	0.15	Oscar Health, Inc. 'A'	USD	55,530	885,704	0.32
Cigna Group (The)	USD	14,402	4,751,508	1.73	Pacific Biosciences of California, Inc.	USD	34,535	46,795	0.02
Corbus Pharmaceuticals Holdings, Inc.	USD	7,107	301,408	0.11	Penumbra, Inc.	USD	14,124	2,476,502	0.90
Crinetics Pharmaceuticals, Inc.	USD	20,718	906,205	0.33	Pliant Therapeutics, Inc.	USD	14,051	147,957	0.05
Cytokinetics, Inc.	USD	9,348	500,398	0.18	Praxis Precision Medicines, Inc.	USD	6,987	277,733	0.10
Danaher Corp.	USD	37,296	9,378,452	3.42	Prelude Therapeutics, Inc.	USD	20,808	76,573	0.03
Day One Biopharmaceuticals, Inc.	USD	4,577	62,568	0.02	PROCEPT BioRobotics Corp.	USD	9,638	577,991	0.21
Denali Therapeutics, Inc.	USD	25,571	578,927	0.21	Protagonist Therapeutics, Inc.	USD	20,211	692,833	0.25
Dexcom, Inc.	USD	13,488	1,529,135	0.56	Prothena Corp. plc	USD	15,565	319,549	0.12
Disc Medicine, Inc.	USD	4,995	222,527	0.08	Rapport Therapeutics, Inc.	USD	19,413	446,693	0.16
Dyne Therapeutics, Inc.	USD	20,518	725,106	0.26	RAPT Therapeutics, Inc.	USD	6,292	18,247	0.01
Edwards Lifesciences Corp.	USD	41,174	3,829,182	1.40	Regeneron Pharmaceuticals, Inc.	USD	8,372	8,782,479	3.20
Elanco Animal Health, Inc.	USD	29,121	430,700	0.16	Relay Therapeutics, Inc.	USD	41,585	259,075	0.09
Elevance Health, Inc.	USD	19,204	10,247,254	3.73	Repligen Corp.	USD	5,473	692,499	0.25
Eli Lilly & Co.	USD	29,718	27,050,512	9.86	Replimune Group, Inc.	USD	34,879	295,600	0.11
Enovis Corp.	USD	3,877	174,039	0.06	REVOLUTION Medicines, Inc.	USD	30,454	1,172,479	0.43
Entrada Therapeutics, Inc.	USD	10,934	156,794	0.06	Revvity, Inc.	USD	7,123	751,904	0.27
Exact Sciences Corp.	USD	15,036	660,832	0.24	Rhythm Pharmaceuticals, Inc.	USD	5,181	205,375	0.07
EyePoint Pharmaceuticals, Inc.	USD	17,033	147,676	0.05	Rocket Pharmaceuticals, Inc.	USD	23,650	474,301	0.17
GeneDx Holdings Corp. 'A'	USD	1,164	30,823	0.01	Sage Therapeutics, Inc.	USD	11,470	123,188	0.04
Generation Bio Co.	USD	36,469	103,207	0.04	Sana Biotechnology, Inc.	USD	61,944	335,736	0.12
Geron Corp.	USD	157,262	691,953	0.25	Sarepta Therapeutics, Inc.	USD	2,988	467,921	0.17
Ginkgo Bioworks Holdings, Inc. 'A'	USD	35,457	11,602	-	Scholar Rock Holding Corp.	USD	46,558	398,071	0.15
Gossamer Bio, Inc.	USD	79,736	74,904	0.03	Soleno Therapeutics, Inc.	USD	9,279	387,213	0.14
Guardant Health, Inc.	USD	8,388	244,678	0.09	SpringWorks Therapeutics, Inc.	USD	22,041	823,231	0.30
HCA Healthcare, Inc.	USD	9,530	3,174,538	1.16	Spyre Therapeutics, Inc.	USD	6,375	146,434	0.05
Hims & Hers Health, Inc.	USD	2,100	41,286	0.02	Structure Therapeutics, Inc., ADR	USD	23,446	890,479	0.32
Hologic, Inc.	USD	17,251	1,284,854	0.47	Stryker Corp.	USD	29,150	9,881,267	3.60
Humana, Inc.	USD	4,727	1,771,892	0.65	Summit Therapeutics, Inc.	USD	45,080	351,624	0.13
Ideaya Biosciences, Inc.	USD	16,504	566,087	0.21	Surgery Partners, Inc.	USD	9,496	228,854	0.08
IDEXX Laboratories, Inc.	USD	1,885	923,160	0.34	Tarsus Pharmaceuticals, Inc.	USD	4,914	128,108	0.05
IGM Biosciences, Inc.	USD	17,435	115,420	0.04	Taysha Gene Therapies, Inc.	USD	18,200	39,039	0.01
Immuneering Corp. 'A'	USD	28,250	40,398	0.01	Tempus AI, Inc. 'A'	USD	6,987	232,877	0.08
Immunome, Inc.	USD	36,810	430,125	0.16	Tenet Healthcare Corp.	USD	16,866	2,282,644	0.83
Insmed, Inc.	USD	50,026	3,335,233	1.22	Thermo Fisher Scientific, Inc.	USD	22,115	12,230,922	4.46
Inspire Medical Systems, Inc.	USD	3,958	530,135	0.19	Ultragenyx Pharmaceutical, Inc.	USD	19,518	802,483	0.29
Insulet Corp.	USD	3,381	687,493	0.25	United Therapeutics Corp.	USD	2,909	928,844	0.34
Intuitive Surgical, Inc.	USD	29,693	13,186,067	4.81	UnitedHealth Group, Inc.	USD	35,113	17,405,163	6.34
Ionis Pharmaceuticals, Inc.	USD	19,026	899,549	0.33	Vaxcyte, Inc.	USD	17,056	1,334,291	0.49
					Vera Therapeutics, Inc. 'A'	USD	20,426	731,251	0.27

T. Rowe Price Health Sciences Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Vertex Pharmaceuticals, Inc.	USD	15,170	7,183,602	2.62
Voyager Therapeutics, Inc.	USD	19,896	157,377	0.06
WaVe Life Sciences Ltd.	USD	32,835	160,563	0.06
Xencor, Inc.	USD	22,644	428,877	0.16
Zentalis Pharmaceuticals, Inc.	USD	27,165	110,833	0.04
			239,800,582	87.39
Total Equities			272,137,664	99.18
Total Transferable securities and money market instruments admitted to an official exchange listing			272,137,664	99.18
Transferable securities and money market instruments dealt in on another regulated market				
Convertible Bonds				
UNITED KINGDOM				
Immunocore Holdings plc, 144A 2.5% 01/02/2030	USD	264,000	217,555	0.08
			217,555	0.08
Total Convertible Bonds			217,555	0.08
Total Transferable securities and money market instruments dealt in on another regulated market			217,555	0.08
Total Investments			272,355,219	99.26

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets	
USD	562	GBP	445	02/07/2024	J.P. Morgan	-	-	
Total Unrealised Gain on Forward Currency Exchange Contracts							-	-
GBP	2,131	USD	2,695	01/07/2024	J.P. Morgan	(2)	-	
GBP	242,633	USD	307,345	02/07/2024	J.P. Morgan	(790)	-	
USD	5	GBP	4	01/07/2024	J.P. Morgan	-	-	
Total Unrealised Loss on Forward Currency Exchange Contracts							(792)	-
Net Unrealised Loss on Forward Currency Exchange Contracts							(792)	-

Cash	2,304,516	0.84
Other assets/(liabilities)	(274,587)	(0.10)
Total net assets	274,385,148	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	87.39
United Kingdom	3.57
Denmark	2.36
Netherlands	2.32
China	1.16
Ireland	0.67
Switzerland	0.65
Japan	0.59
Germany	0.50
France	0.05
Total Investments	99.26
Cash and Other assets/(liabilities)	0.74
Total	100.00

The accompanying notes are an integral part of these financial statements.

T. Rowe Price Japanese Equity Fund (in liquidation)

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 widely diversified portfolio of shares of companies in Japan.

Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in Japan or conduct most of their business there. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' of the latest prospectus. However, as at the date of the latest prospectus, the fund does not expect to invest in any other eligible securities, on an ancillary basis, to more than a limited extent.

The fund may use derivatives for hedging and efficient portfolio management. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
JAPAN				
Aiful Corp.	JPY	14,400	5,500,345	1.58
Chugai Pharmaceutical Co. Ltd.	JPY	700	4,017,363	1.16
Daiei Kankyo Co. Ltd.	JPY	1,100	3,011,338	0.87
Daiichi Sankyo Co. Ltd.	JPY	1,200	6,664,981	1.92
Daiwabo Holdings Co. Ltd.	JPY	800	2,308,967	0.66
Dexerials Corp.	JPY	200	1,498,617	0.43
Disco Corp.	JPY	100	6,164,078	1.77
Eiken Chemical Co. Ltd.	JPY	800	1,797,256	0.52
Fuso Chemical Co. Ltd.	JPY	300	1,233,172	0.35
Hamamatsu Photonics KK	JPY	600	2,592,195	0.75
Hanwa Co. Ltd.	JPY	900	5,558,210	1.60
Hikari Tsushin, Inc.	JPY	100	3,010,889	0.87
Hitachi Ltd.	JPY	4,000	14,484,271	4.17
Horiba Ltd.	JPY	400	5,224,402	1.50
Idec Corp.	JPY	700	2,073,222	0.60
Inpex Corp.	JPY	4,700	11,150,121	3.21
ITOCHU Corp.	JPY	2,400	18,928,550	5.45
Kao Corp.	JPY	700	4,573,114	1.32
Keyence Corp.	JPY	100	7,075,726	2.04
Konica Minolta, Inc.	JPY	4,400	1,965,368	0.57
METAWATER Co. Ltd.	JPY	900	1,759,698	0.51
Mitsubishi Electric Corp.	JPY	1,900	4,900,389	1.41
Mitsubishi Estate Co. Ltd.	JPY	3,500	8,863,735	2.55
Mitsubishi UFJ Financial Group, Inc.	JPY	8,700	15,053,597	4.33
Mitsui Chemicals, Inc.	JPY	500	2,226,346	0.64
Miura Co. Ltd.	JPY	1,800	5,879,634	1.69
Modec, Inc.	JPY	700	2,035,337	0.59
Murata Manufacturing Co. Ltd.	JPY	1,300	4,332,967	1.25
Nakanishi, Inc.	JPY	700	1,786,719	0.51
Nextage Co. Ltd.	JPY	2,000	4,811,416	1.38
Nifco, Inc.	JPY	400	1,539,332	0.44
Nintendo Co. Ltd.	JPY	800	6,860,008	1.97
Nippon Soda Co. Ltd.	JPY	700	3,691,575	1.06
Nippon Steel Corp.	JPY	1,400	4,774,580	1.37
Nipro Corp.	JPY	2,400	3,032,992	0.87
Niterra Co. Ltd.	JPY	800	3,743,757	1.08
Nomura Real Estate Holdings, Inc.	JPY	900	3,636,983	1.05
Olympus Corp.	JPY	1,700	4,419,161	1.27
ORIX Corp.	JPY	2,600	9,268,197	2.67
Persol Holdings Co. Ltd.	JPY	9,100	2,029,323	0.58
Recruit Holdings Co. Ltd.	JPY	1,500	12,973,390	3.73
Renesas Electronics Corp.	JPY	3,000	9,088,018	2.61
Rengo Co. Ltd.	JPY	2,200	2,298,263	0.66
Resona Holdings, Inc.	JPY	5,400	5,740,113	1.65
Round One Corp.	JPY	1,800	1,487,512	0.43
Sankyu, Inc.	JPY	300	1,648,601	0.47
Seven & i Holdings Co. Ltd.	JPY	3,600	7,066,266	2.03
Shimizu Corp.	JPY	2,500	2,262,547	0.65
Shin-Etsu Chemical Co. Ltd.	JPY	700	4,388,978	1.26
Sony Group Corp.	JPY	1,200	16,392,274	4.72
Sumitomo Densetsu Co. Ltd.	JPY	600	2,195,705	0.63
Suntory Beverage & Food Ltd.	JPY	700	3,996,415	1.15
Suzuki Motor Corp.	JPY	2,500	4,634,674	1.33
Taiheiyo Cement Corp.	JPY	1,500	6,065,020	1.74
Takashimaya Co. Ltd.	JPY	900	2,440,495	0.70
Takeuchi Manufacturing Co. Ltd.	JPY	300	1,693,998	0.49
TIS, Inc.	JPY	500	1,563,916	0.45
Tokai Carbon Co. Ltd.	JPY	3,000	2,766,420	0.80
Tokio Marine Holdings, Inc.	JPY	2,000	12,073,826	3.47
Tokyo Electron Ltd.	JPY	300	10,585,386	3.05

T. Rowe Price Japanese Equity Fund (in liquidation) continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Tokyo Seimitsu Co. Ltd.	JPY	300	3,717,471	1.07
Toyo Tire Corp.	JPY	1,900	4,889,973	1.41
Toyota Industries Corp.	JPY	400	5,452,441	1.57
Toyota Motor Corp.	JPY	3,200	10,557,875	3.04
TRYT, Inc.	JPY	3,300	1,402,723	0.40
			340,860,231	98.07
Total Equities			340,860,231	98.07
Total Transferable securities and money market instruments admitted to an official exchange listing			340,860,231	98.07
Total Investments			340,860,231	98.07

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) JPY	% of Net Assets
JPY	3,031	SEK	200	02/07/2024	J.P. Morgan	8	-
Net Unrealised Gain on Forward Currency Exchange Contracts						8	-

Cash	8,856,129	2.55
Other assets/(liabilities)	(2,144,173)	(0.62)
Total net assets	347,572,187	100.00

Geographic Allocation of Portfolio

	% of Net Assets
Japan	98.07
Total Investments	98.07
Cash and Other assets/(liabilities)	1.93
Total	100.00

The accompanying notes are an integral part of these financial statements.

T. Rowe Price US Large Cap Growth Equity Fund

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 capitalisation companies in the United States that have the potential for above-average and sustainable rates of earnings growth. Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in the United States of America or conduct most of their business there and that have a market capitalisation equal to or greater than the companies in the Russell 1000 Index. Types of securities may include common shares, preferred shares, warrants, American Depository Receipts (ADRs), European Depository Receipts (EDRs) and Global Depository Receipts (GDRs).

In seeking to achieve its objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the latest prospectus. As at the date of the latest prospectus, this may include eligible securities from other countries, to more than a limited extent.

The fund may use derivatives for hedging and efficient portfolio management. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
ARGENTINA				
MercadoLibre, Inc.	USD	588	977,876	0.31
			977,876	0.31
CANADA				
Shopify, Inc. 'A'	USD	38,055	2,535,224	0.81
			2,535,224	0.81
CHINA				
Legend Biotech Corp., ADR	USD	25,318	1,112,220	0.36
			1,112,220	0.36
NETHERLANDS				
Argenx SE, ADR	USD	4,032	1,739,767	0.55
ASML Holding NV, ADR	USD	4,447	4,629,594	1.48
			6,369,361	2.03
SOUTH KOREA				
Coupang, Inc.	USD	119,014	2,489,773	0.80
			2,489,773	0.80
SWEDEN				
Spotify Technology SA	USD	5,282	1,665,626	0.53
			1,665,626	0.53
UNITED STATES OF AMERICA				
Adobe, Inc.	USD	18,280	10,075,845	3.22
Advanced Micro Devices, Inc.	USD	11,147	1,820,862	0.58
Affirm Holdings, Inc. 'A'	USD	5,910	181,201	0.06
Alphabet, Inc. 'A'	USD	81,521	15,003,125	4.79
Amazon.com, Inc.	USD	129,497	25,587,312	8.17
Amphenol Corp. 'A'	USD	85,076	5,802,183	1.85
Apple, Inc.	USD	141,613	30,351,914	9.69
Atlassian Corp. 'A'	USD	27,175	4,724,102	1.51
Aurora Innovation, Inc. 'A'	USD	85,635	232,499	0.07
Becton Dickinson & Co.	USD	13,119	3,042,559	0.97
Booking Holdings, Inc.	USD	1,127	4,522,505	1.44
Cadence Design Systems, Inc.	USD	8,751	2,711,410	0.87
Celsius Holdings, Inc.	USD	6,067	344,970	0.11
Charles Schwab Corp. (The)	USD	29,099	2,145,469	0.68
Chipotle Mexican Grill, Inc. 'A'	USD	43,500	2,729,190	0.87
Cigna Group (The)	USD	18,293	6,035,227	1.93
Danaher Corp.	USD	8,024	2,017,715	0.64
Dollar General Corp.	USD	15,878	2,083,352	0.66
Dynatrace, Inc.	USD	34,054	1,515,744	0.48
Eli Lilly & Co.	USD	8,935	8,132,994	2.60
Equifax, Inc.	USD	7,645	1,855,059	0.59
Fair Isaac Corp.	USD	1,706	2,547,195	0.81
Fiserv, Inc.	USD	54,793	8,137,308	2.60
Fortinet, Inc.	USD	16,590	1,003,031	0.32
Howmet Aerospace, Inc.	USD	40,264	3,208,236	1.02
Humana, Inc.	USD	2,354	882,385	0.28
Ingersoll Rand, Inc.	USD	41,401	3,771,631	1.20
Intuit, Inc.	USD	15,203	9,923,454	3.17
Intuitive Surgical, Inc.	USD	15,674	6,960,510	2.22
Mastercard, Inc. 'A'	USD	20,712	9,228,853	2.95
Meta Platforms, Inc. 'A'	USD	28,985	15,005,824	4.79
Microsoft Corp.	USD	66,756	30,300,548	9.67
MongoDB, Inc. 'A'	USD	1,449	360,902	0.12
Netflix, Inc.	USD	6,422	4,387,832	1.40
NVIDIA Corp.	USD	235,320	29,690,324	9.47
Paylocity Holding Corp.	USD	3,785	502,989	0.16
Penumbra, Inc.	USD	3,228	565,998	0.18
Pinterest, Inc. 'A'	USD	5,142	227,636	0.07
Ross Stores, Inc.	USD	28,106	4,106,006	1.31
Schlumberger NV	USD	41,604	1,955,804	0.62
ServiceNow, Inc.	USD	10,151	7,886,109	2.52

T. Rowe Price US Large Cap Growth Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Stryker Corp.	USD	15,684	5,316,562	1.70
T-Mobile US, Inc.	USD	8,612	1,531,903	0.49
Tradeweb Markets, Inc. 'A'	USD	14,490	1,537,534	0.49
Uber Technologies, Inc.	USD	3,144	227,468	0.07
UnitedHealth Group, Inc.	USD	19,512	9,671,903	3.09
Visa, Inc. 'A'	USD	25,313	6,779,581	2.16
			296,632,763	94.66
Total Equities			311,782,843	99.50
Total Transferable securities and money market instruments admitted to an official exchange listing			311,782,843	99.50
Total Investments			311,782,843	99.50

Cash			2,147,162	0.69
Other assets/(liabilities)			(569,319)	(0.19)
Total net assets			313,360,686	100.00

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	94.66
Netherlands	2.03
Canada	0.81
South Korea	0.80
Sweden	0.53
China	0.36
Argentina	0.31
Total Investments	99.50
Cash and Other assets/(liabilities)	0.50
Total	100.00

The accompanying notes are an integral part of these financial statements.

T. Rowe Price US Large Cap Value Equity Fund

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 capitalisation companies in the United States that are selling at discounted valuations relative to their historical average and/or the average of their industries.

Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments. The investment manager implements the following investment strategies: exclusion screen, sustainable investment exposure and active ownership. Details of how environmental and/or social characteristics are promoted are further explained in the relevant Sustainable Finance Disclosure Regulation section of this report.

The fund invests primarily in equity and equity-related securities of companies that are either incorporated in the United States of America or conduct most of their business there and that have a market capitalisation equal to or greater than the companies in the Russell 1000 Index. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts (ADRs), European Depositary Receipts (EDRs) and Global Depositary Receipts (GDRs).

In seeking to achieve the fund's objective the fund may also invest, on an ancillary basis, in other eligible securities as described in the 'General Investment Powers and Restrictions' section of the latest prospectus. As at the date of the latest prospectus, this may include up to a limit of 10%, asset-backed securities (ABS), mortgage-backed securities (MBS), distressed or defaulted bonds and real estate investment trusts (REITs) or eligible securities from other countries to more than a limited extent.

The fund may use derivatives for hedging and efficient portfolio management. Any use of derivatives aims to be consistent with the fund objectives and the environmental and social characteristics described within the 'Objective and Investment Policy' section of the latest prospectus and in the relevant Sustainable Finance Disclosure Regulation section of this report. For a summary of the main types of derivatives that may be used within the fund and what they may be used for, refer to the 'Fund Derivatives Usage' section of the latest prospectus.

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
CANADA				
Suncor Energy, Inc.	USD	33,028	1,254,734	1.07
			1,254,734	1.07
FRANCE				
TotalEnergies SE, ADR	USD	26,966	1,794,048	1.52
			1,794,048	1.52
GERMANY				
Siemens AG	EUR	12,060	2,247,032	1.91
			2,247,032	1.91
SOUTH KOREA				
Samsung Electronics Co. Ltd.	KRW	34,627	2,049,101	1.74
			2,049,101	1.74
SWITZERLAND				
TE Connectivity Ltd.	USD	14,998	2,253,750	1.92
			2,253,750	1.92
UNITED KINGDOM				
AstraZeneca plc, ADR	USD	8,860	695,599	0.59
			695,599	0.59
UNITED STATES OF AMERICA				
3M Co.	USD	5,127	526,338	0.45
Accenture plc 'A'	USD	2,321	706,930	0.60
Ameren Corp.	USD	18,360	1,291,075	1.10
American International Group, Inc.	USD	31,664	2,368,467	2.01
Applied Materials, Inc.	USD	2,990	715,268	0.61
AvalonBay Communities, Inc., REIT	USD	10,502	2,158,686	1.83
Baker Hughes Co. 'A'	USD	30,907	1,075,255	0.91
Bank of America Corp.	USD	74,910	2,964,189	2.52
Baxter International, Inc.	USD	44,525	1,488,025	1.26
Becton Dickinson & Co.	USD	8,160	1,892,467	1.61
Biogen, Inc.	USD	3,290	769,498	0.65
Bristol-Myers Squibb Co.	USD	15,660	660,539	0.56
CF Industries Holdings, Inc.	USD	14,013	1,046,771	0.89
Charles Schwab Corp. (The)	USD	17,597	1,297,427	1.10
Chubb Ltd.	USD	12,236	3,144,652	2.67
Cigna Group (The)	USD	3,029	999,328	0.85
Citigroup, Inc.	USD	21,035	1,307,536	1.11
Coca-Cola Co. (The)	USD	55,189	3,516,643	2.99
Colgate-Palmolive Co.	USD	19,044	1,861,551	1.58
Conagra Brands, Inc.	USD	41,100	1,163,541	0.99
ConocoPhillips	USD	16,251	1,860,577	1.58
CSX Corp.	USD	36,190	1,199,156	1.02
Cummins, Inc.	USD	6,016	1,699,099	1.44
CVS Health Corp.	USD	17,834	1,047,212	0.89
Dominion Energy, Inc.	USD	17,729	873,685	0.74
Elanco Animal Health, Inc.	USD	56,038	828,802	0.70
Elevance Health, Inc.	USD	5,951	3,175,454	2.70
EOG Resources, Inc.	USD	6,443	809,434	0.69
EQT Corp.	USD	31,566	1,170,467	0.99
Equitable Holdings, Inc.	USD	38,470	1,573,423	1.34
Exxon Mobil Corp.	USD	18,293	2,114,488	1.80
Fifth Third Bancorp	USD	38,740	1,395,415	1.19
Fiserv, Inc.	USD	15,982	2,373,487	2.02
GE Vernova, Inc.	USD	6,108	1,056,562	0.90
General Electric Co.	USD	11,105	1,785,684	1.52
Hartford Financial Services Group, Inc. (The)	USD	24,568	2,485,299	2.11
Huntington Bancshares, Inc.	USD	80,993	1,047,644	0.89
Illinois Tool Works, Inc.	USD	6,101	1,448,743	1.23

T. Rowe Price US Large Cap Value Equity Fund continued

SCHEDULE OF INVESTMENTS

As at 30 June 2024

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Intel Corp.	USD	41,449	1,283,054	1.09
International Paper Co.	USD	26,640	1,145,120	0.97
Johnson & Johnson	USD	17,605	2,570,330	2.18
Kenvue, Inc.	USD	96,936	1,784,107	1.52
Kimberly-Clark Corp.	USD	10,229	1,421,115	1.21
Kohl's Corp.	USD	18,831	432,736	0.37
Merck & Co., Inc.	USD	7,561	982,779	0.83
MetLife, Inc.	USD	10,870	769,922	0.65
Microsoft Corp.	USD	3,185	1,445,672	1.23
News Corp. 'A'	USD	92,321	2,560,985	2.18
Procter & Gamble Co. (The)	USD	11,171	1,858,519	1.58
QUALCOMM, Inc.	USD	17,203	3,478,963	2.96
Rexford Industrial Realty, Inc., REIT	USD	20,631	907,145	0.77
RPM International, Inc.	USD	6,116	657,103	0.56
Sempra	USD	10,922	831,055	0.71
Southern Co. (The)	USD	33,437	2,601,399	2.21
Southwest Airlines Co.	USD	27,061	764,473	0.65
Stanley Black & Decker, Inc.	USD	20,810	1,685,610	1.43
Texas Instruments, Inc.	USD	4,318	849,653	0.72
Tyson Foods, Inc. 'A'	USD	14,891	840,299	0.71
Union Pacific Corp.	USD	3,886	877,847	0.75
United Parcel Service, Inc. 'B'	USD	6,009	822,392	0.70
UnitedHealth Group, Inc.	USD	1,680	832,759	0.71
US Bancorp	USD	33,198	1,312,815	1.11
Verizon Communications, Inc.	USD	18,573	766,136	0.65
Viatis, Inc.	USD	55,220	583,123	0.50
Walmart, Inc.	USD	32,131	2,182,659	1.85
Walt Disney Co. (The)	USD	4,026	410,491	0.35
Wells Fargo & Co.	USD	50,158	2,933,240	2.49
Western Digital Corp.	USD	35,765	2,752,832	2.34
Weyerhaeuser Co., REIT	USD	57,709	1,627,682	1.38
Williams Cos., Inc. (The)	USD	20,096	848,855	0.72
Zimmer Biomet Holdings, Inc.	USD	15,013	1,618,401	1.37
Total Equities			105,338,088	89.49
Total Transferable securities and money market instruments admitted to an official exchange listing			115,632,352	98.24
Total Investments			115,632,352	98.24

Geographic Allocation of Portfolio

	% of Net Assets
United States of America	89.49
Switzerland	1.92
Germany	1.91
South Korea	1.74
France	1.52
Canada	1.07
United Kingdom	0.59
Total Investments	98.24
Cash and Other assets/(liabilities)	1.76
Total	100.00

The accompanying notes are an integral part of these financial statements.

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	6,264	USD	6,689	01/07/2024	J.P. Morgan	13	-
USD	5,018	EUR	4,681	02/07/2024	J.P. Morgan	10	-
Total Unrealised Gain on Forward Currency Exchange Contracts						23	-
EUR	14	USD	15	02/07/2024	J.P. Morgan	-	-
USD	39	EUR	37	01/07/2024	J.P. Morgan	-	-
Total Unrealised Loss on Forward Currency Exchange Contracts						-	-
Net Unrealised Gain on Forward Currency Exchange Contracts						23	-

Cash	2,075,867	1.76
Other assets/(liabilities)	(3,703)	-
Total net assets	117,704,516	100.00

Abbreviations and Currencies Definitions

Abbreviations

ADR: American Depositary Receipts

FRN: Floating Rate Note

GDR: Global Depositary Receipts

REIT: Real Estate Investment Trust

Reg. S.: Bonds sold under Regulation S may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933

Currencies Definitions

AUD: Australian Dollar

BRL: Brazilian Real

CAD: Canadian Dollar

CHF: Swiss Franc

CNH: Chinese Yuan

CNY: Chinese Renminbi

COP: Colombian Peso

DKK: Danish Krone

EUR: European Union Euro

GBP: Great Britain Pound

HKD: Hong Kong Dollar

HUF: Hungarian Forint

IDR: Indonesian Rupiah

INR: Indian Rupee

JPY: Japanese Yen

KRW: South Korean Won

MXN: Mexican Peso

MYR: Malaysian Ringgit

NGN: Nigerian Naira

NOK: Norwegian Krone

NZD: New Zealand Dollar

PEN: Peruvian New Sol

PHP: Philippine Peso

PLN: Polish Zloty

SEK: Swedish Krona

SGD: Singapore Dollar

THB: Thai Baht

TWD: New Taiwan Dollar

USD: United States Dollar

VND: Vietnam Dong

ZAR: South African Rand

Statement of Net Assets

As at 30 June 2024

	TRP Global Aggregate Bond Fund	TRP Global Focused Growth Equity Fund	TRP Global Value Equity Fund	T. Rowe Price Global Focused Growth Equity Fund	T. Rowe Price Global Growth Equity Net Zero Transition Fund
	USD	USD	USD	USD	USD
Assets					
Investments in securities at cost	400,412,312	146,339,897	269,357,139	292,095,404	197,569,987
Unrealised appreciation/(depreciation)	(11,747,082)	36,792,647	56,575,672	48,815,175	55,346,959
Investments in securities at market value	388,665,230	183,132,544	325,932,811	340,910,579	252,916,946
Cash at bank and at brokers	20,674,097	3,191,591	12,243,069	5,382,558	1,081,043
Unrealised appreciation on forward currency exchange contracts	10,386,981	–	198,953	233,544	–
Interest receivable	3,185,005	–	–	–	–
Swap contracts at fair value	1,831,913	–	–	–	–
Investment in to be announced contracts at market value	1,610,492	–	–	–	–
Receivables on investments sold	452,584	–	380,201	–	511,177
Options purchased contracts at fair value	1,062,489	–	–	–	–
Unrealised appreciation on financial futures contracts	1,000,457	–	–	–	–
Dividends receivable	–	64,256	308,736	105,134	146,046
Tax reclaims receivable	59,444	40,824	88,105	17,597	72,494
Receivables on subscriptions	188,095	–	208,199	–	46,803
Cash (and foreign currency) deposits on futures contracts	798,934	–	–	–	–
Fee waiver receivable	538	–	–	12,997	39,437
Other assets	227,585	449	15,066	95,406	542
Total assets	430,143,844	186,429,664	339,375,140	346,757,815	254,814,488
Liabilities					
Overdraft at bank and cash due to brokers	6,520,679	–	–	–	–
Unrealised depreciation on forward currency exchange contracts	4,222,851	–	341,529	767,447	–
Payables on investments purchased	2,058,402	376,728	93,252	681,092	–
Swap contracts at fair value	3,039,667	–	–	–	–
Management Company fees payable	202,607	145,163	415,349	362,839	297,724
Payables on redemptions	282,142	–	651,539	–	31,529
Deposits on futures contracts	850,201	–	–	–	–
Unrealised depreciation on financial futures contracts	600,965	–	–	–	–
Options written contracts at fair value	318,973	–	–	–	–
Taxe d'abonnement payable	16,995	4,498	17,476	27,140	24,680
Audit fees payable	11,897	9,722	9,722	9,722	9,722
Administration fees payable	13,125	4,944	5,468	5,048	5,054
Distribution fees payable	3,443	1,002	–	8,941	7,447
Transfer Agency fees payable	944	1,084	3,281	2,197	5,864
Depository fees payable	6,361	1,679	3,207	1,870	2,826
Provision for foreign taxes	–	102,825	–	171,273	263,619
Other liabilities	14,512	58,390	9,898	54,147	53,713
Total liabilities	18,163,764	706,035	1,550,721	2,091,716	702,178
Total net assets	411,980,080	185,723,629	337,824,419	344,666,099	254,112,310

The accompanying notes are an integral part of these financial statements.

Statement of Net Assets continued

As at 30 June 2024

	T. Rowe Price Health Sciences Equity Fund	T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾	T. Rowe Price US Large Cap Growth Equity Fund	T. Rowe Price US Large Cap Value Equity Fund	Combined
	USD	JPY	USD	USD	USD
Assets					
Investments in securities at cost	249,295,030	287,155,032	208,926,727	107,564,525	1,873,350,706
Unrealised appreciation/(depreciation)	23,060,189	53,705,199	102,856,116	8,067,827	320,102,220
Investments in securities at market value	272,355,219	340,860,231	311,782,843	115,632,352	2,193,452,926
Cash at bank and at brokers	2,304,516	8,856,129	2,147,162	2,075,867	49,155,099
Unrealised appreciation on forward currency exchange contracts	—	8	—	23	10,819,501
Interest receivable	2,677	—	—	—	3,187,682
Swap contracts at fair value	—	—	—	—	1,831,913
Investment in to be announced contracts at market value	—	—	—	—	1,610,492
Receivables on investments sold	—	365,911	—	—	1,346,243
Options purchased contracts at fair value	—	—	—	—	1,062,489
Unrealised appreciation on financial futures contracts	—	—	—	—	1,000,457
Dividends receivable	85,278	425,372	31,052	146,232	889,385
Tax reclaims receivable	607,872	—	—	—	886,336
Receivables on subscriptions	26,745	3,033	348,371	5,006	823,238
Cash (and foreign currency) deposits on futures contracts	—	—	—	—	798,934
Fee waiver receivable	3,355	5,077,278	1,420	20,416	109,807
Other assets	705	25,131	588	36	340,534
Total assets	275,386,367	355,613,093	314,311,436	117,879,932	2,267,315,036
Liabilities					
Overdraft at bank and cash due to brokers	—	—	—	—	6,520,679
Unrealised depreciation on forward currency exchange contracts	792	—	—	—	5,332,619
Payables on investments purchased	82,879	2,309,990	—	—	3,306,750
Swap contracts at fair value	—	—	—	—	3,039,667
Management Company fees payable	514,362	871,245	606,671	123,611	2,673,756
Payables on redemptions	336,115	—	267,332	10,539	1,579,196
Deposits on futures contracts	—	—	—	—	850,201
Unrealised depreciation on financial futures contracts	—	—	—	—	600,965
Options written contracts at fair value	—	—	—	—	318,973
Taxe d'abonnement payable	32,842	974,019	39,516	13,409	182,627
Audit fees payable	9,765	1,454,570	9,722	9,722	89,060
Administration fees payable	4,854	769,881	4,801	4,901	52,993
Distribution fees payable	1,995	579,245	7,578	3,397	37,413
Transfer Agency fees payable	3,789	79,873	2,650	1,008	21,315
Depository fees payable	3,216	—	1,134	—	20,293
Provision for foreign taxes	—	—	—	—	537,717
Other liabilities	10,610	1,002,083	11,346	8,829	227,690
Total liabilities	1,001,219	8,040,906	950,750	175,416	25,391,914
Total net assets	274,385,148	347,572,187	313,360,686	117,704,516	2,241,923,122

⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

For the period ended 30 June 2024

	TRP Global Aggregate Bond Fund	TRP Global Focused Growth Equity Fund	TRP Global Value Equity Fund	T. Rowe Price Global Focused Growth Equity Fund
	USD	USD	USD	USD
Net assets at the beginning of the period	341,888,293	158,528,362	320,379,849	215,887,028
Income				
Dividend income, net of withholding taxes	–	710,486	3,330,407	1,059,678
Interest income from investments, net of withholding taxes	6,835,993	–	–	–
Bank interest	222,650	38,445	168,267	77,055
Interest on swap contracts	337,731	–	–	–
Total income	7,396,374	748,931	3,498,674	1,136,733
Expenses				
Management Company fees	563,033	429,002	1,258,244	965,404
Interest on swap contracts	1,326,998	–	–	–
Taxe d'abonnement	22,110	9,516	31,803	17,281
Distribution fees	6,346	5,094	5,188	36,533
Depository fees	52,261	14,821	30,316	21,192
Administration fees	36,135	15,255	16,797	15,615
Professional fees	8,940	6,495	4,542	10,285
Transfer Agency fees	2,708	2,725	9,936	6,197
Bank and other interest expenses	48,197	3	3,316	7,987
Audit fees	7,291	5,928	5,928	5,928
Other operating expenses	7,651	45,078	5,866	35,811
Less: Fee waiver	(22,521)	(6,256)	(9,235)	(20,724)
Total expenses	2,059,149	527,661	1,362,701	1,101,509
Net investment income/(loss)	5,337,225	221,270	2,135,973	35,224
Net realised gain/(loss) on:				
Investments	(2,231,946)	14,262,252	16,032,296	18,257,616
To be announced contracts	(18,384)	–	–	–
Options contracts	(1,250,029)	–	–	–
Financial futures contracts	(2,904,750)	–	–	–
Forward currency exchange contracts	(590,616)	(5)	398,906	1,251,503
Swaps contracts	(416,726)	–	–	–
Currency exchange	20,527	(437)	(22,854)	(381,653)
Net realised gain/(loss) for the period	(7,391,924)	14,261,810	16,408,348	19,127,466
Net change in unrealised appreciation/(depreciation) on:				
Investments	(11,811,942)	12,732,249	15,826,048	20,597,680
To be announced contracts	(15,608)	–	–	–
Options contracts	296,358	–	–	–
Financial futures contracts	290,531	–	–	–
Forward currency exchange contracts	(9,840,282)	–	(1,080,829)	(2,637,442)
Swaps contracts	(70,433)	–	–	–
Currency exchange	372,596	(20,919)	7,878	(17,706)
Net change in unrealised appreciation/(depreciation) for the period	(20,778,780)	12,711,330	14,753,097	17,942,532
Increase/(decrease) in net assets as a result of operations	(22,833,479)	27,194,410	33,297,418	37,105,222
Subscriptions	97,555,843	857	37,958,660	134,888,378
Redemptions	(4,630,577)	–	(53,811,508)	(43,214,529)
Increase/(decrease) in net assets as a result of movements in share capital	92,925,266	857	(15,852,848)	91,673,849
Foreign currency translation difference	–	–	–	–
Net assets at the end of the period	411,980,080	185,723,629	337,824,419	344,666,099

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2024

	T. Rowe Price Global Growth Equity Net Zero Transition Fund	T. Rowe Price Health Sciences Equity Fund	T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾
	USD	USD	JPY
Net assets at the beginning of the period	247,442,214	244,825,694	295,733,405
Income			
Dividend income, net of withholding taxes	1,440,309	635,049	2,406,043
Interest income from investments, net of withholding taxes	–	2,677	–
Bank interest	47,887	50,653	–
Interest on swap contracts	–	–	–
Total income	1,488,196	688,379	2,406,043
Expenses			
Management Company fees	939,538	1,575,701	2,604,940
Interest on swap contracts	–	–	–
Taxe d'abonnement	11,725	73,818	94,039
Distribution fees	39,310	16,328	4,543,697
Depository fees	22,998	20,856	53,542
Administration fees	15,623	16,140	2,195,111
Professional fees	11,891	4,933	649,822
Transfer Agency fees	16,868	11,084	246,199
Bank and other interest expenses	5	3	9,620
Audit fees	5,928	5,927	836,976
Other operating expenses	53,004	7,620	558,823
Less: Fee waiver	(52,085)	(13,861)	(8,902,720)
Total expenses	1,064,805	1,718,549	2,890,049
Net investment income/(loss)	423,391	(1,030,170)	(484,006)
Net realised gain/(loss) on:			
Investments	17,065,365	428,375	10,515,884
To be announced contracts	–	–	–
Options contracts	–	–	–
Financial futures contracts	–	–	–
Forward currency exchange contracts	388	53,047	(2,153)
Swaps contracts	–	–	–
Currency exchange	(2,109)	(56,248)	1,968
Net realised gain/(loss) for the period	17,063,644	425,174	10,515,699
Net change in unrealised appreciation/(depreciation) on:			
Investments	20,065,636	17,784,626	39,973,484
To be announced contracts	–	–	–
Options contracts	–	–	–
Financial futures contracts	–	–	–
Forward currency exchange contracts	77	(1,946)	(32)
Swaps contracts	–	–	–
Currency exchange	35,110	1,884	29
Net change in unrealised appreciation/(depreciation) for the period	20,100,823	17,784,564	39,973,481
Increase/(decrease) in net assets as a result of operations	37,587,858	17,179,568	50,005,174
Subscriptions	3,736,631	29,522,999	2,078,750
Redemptions	(34,654,393)	(17,143,113)	(245,142)
Increase/(decrease) in net assets as a result of movements in share capital	(30,917,762)	12,379,886	1,833,608
Foreign currency translation difference	–	–	–
Net assets at the end of the period	254,112,310	274,385,148	347,572,187

⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

The accompanying notes are an integral part of these financial statements.

Statement of Operations and Changes in Net Assets continued

For the period ended 30 June 2024

	T. Rowe Price US Large Cap Growth Equity Fund	T. Rowe Price US Large Cap Value Equity Fund	Combined
	USD	USD	USD
Net assets at the beginning of the period	338,549,720	40,887,626	1,910,478,848
Income			
Dividend income, net of withholding taxes	515,518	885,110	8,592,372
Interest income from investments, net of withholding taxes	–	–	6,838,670
Bank interest	55,353	21,709	682,019
Interest on swap contracts	–	–	337,731
Total income	570,871	906,819	16,450,792
Expenses			
Management Company fees	1,893,395	300,162	7,941,602
Interest on swap contracts	–	–	1,326,998
Taxe d'abonnement	75,516	6,740	248,509
Distribution fees	40,215	33,731	212,611
Depository fees	13,611	3,535	180,235
Administration fees	15,466	15,204	160,664
Professional fees	6,052	4,906	62,315
Transfer Agency fees	7,714	3,448	62,298
Bank and other interest expenses	–	–	59,574
Audit fees	5,928	5,928	54,288
Other operating expenses	6,747	5,363	171,431
Less: Fee waiver	(4,033)	(32,427)	(219,953)
Total expenses	2,060,611	346,590	10,260,572
Net investment income/(loss)	(1,489,740)	560,229	6,190,220
Net realised gain/(loss) on:			
Investments	39,571,740	1,285,686	104,740,506
To be announced contracts	–	–	(18,384)
Options contracts	–	–	(1,250,029)
Financial futures contracts	–	–	(2,904,750)
Forward currency exchange contracts	–	(680)	1,112,529
Swaps contracts	–	–	(416,726)
Currency exchange	–	2,000	(440,761)
Net realised gain/(loss) for the period	39,571,740	1,287,006	100,822,385
Net change in unrealised appreciation/(depreciation) on:			
Investments	22,617,161	5,117,386	103,191,593
To be announced contracts	–	–	(15,608)
Options contracts	–	–	296,358
Financial futures contracts	–	–	290,531
Forward currency exchange contracts	–	23	(13,560,399)
Swaps contracts	–	–	(70,433)
Currency exchange	–	11	378,854
Net change in unrealised appreciation/(depreciation) for the period	22,617,161	5,117,420	90,510,896
Increase/(decrease) in net assets as a result of operations	60,699,161	6,964,655	197,523,501
Subscriptions	36,176,193	77,560,680	417,413,905
Redemptions	(122,064,388)	(7,708,445)	(283,228,564)
Increase/(decrease) in net assets as a result of movements in share capital	(85,888,195)	69,852,235	134,185,341
Foreign currency translation difference	–	–	(264,568)
Net assets at the end of the period	313,360,686	117,704,516	2,241,923,122

The accompanying notes are an integral part of these financial statements.

Statistical Information (in share class currency)

For the period ended 30 June 2024

Fund & share class	Shares outstanding as at 30 June 2024	NAV per share as at 30 June 2024	NAV per share as at 31 December 2023	NAV per share as at 31 December 2022
TRP Global Aggregate Bond Fund				
Class I	549	8.92	9.05	8.71
Class In (NOK) 10	50,309,035	87.27	88.85	86.87
Class Sn (GBP)**	–	–	–	8.65
Total net assets in USD		411,980,080	341,888,293	259,523,755
TRP Global Focused Growth Equity Fund				
Class I	36,064	20.75	17.74	14.01
Class I10	8,397,167	22.03	18.80	14.81
Total net assets in USD		185,723,629	158,528,362	149,859,517
TRP Global Value Equity Fund				
Class A	193,549	11.26	10.26	9.19
Class I	16,947,720	16.75	15.17	13.40
Class Ih (NOK)	613,145	125.48	112.06	–
Class Q10	3,861,247	11.53	10.44	9.22
Total net assets in USD		337,824,419	320,379,849	309,498,108
T. Rowe Price Global Focused Growth Equity Fund				
Class I	17,330,217	16.90	14.43	11.42
Class Ih (NOK)	4,440,015	124.07	104.75	84.53
Class Q	633	16.31	13.93	11.03
Total net assets in USD		344,666,099	215,887,028	162,837,370
T. Rowe Price Global Growth Equity Net Zero Transition Fund				
Class A (SEK)	1,335	126.83	104.14	88.48
Class I	17,209,610	14.66	12.66	10.29
Class Q	140,653	12.73	11.00	8.95
Total net assets in USD		254,112,310	247,442,214	263,215,289
T. Rowe Price Health Sciences Equity Fund				
Class A	11,214,733	9.11	8.55	8.23
Class I (GBP)	7,877,472	10.93	10.14	10.18
Class Id (GBP)	141,564	11.16	10.34	–
Class Q	6,570,008	9.34	8.72	8.31
Class Qd (GBP)	411	11.47	10.63	–
Total net assets in USD		274,385,148	244,825,694	191,735,819
T. Rowe Price Japanese Equity Fund (in liquidation)⁽¹⁾				
Class A (SEK)	269,375	85.38	78.44	79.29
Class I (USD)**	–	–	–	7.15
Class Q (EUR)**	–	–	–	7.31
Total net assets in JPY		347,572,187	295,733,405	266,815,073
T. Rowe Price US Large Cap Growth Equity Fund				
Class A	193,926	12.07	10.00	6.73
Class Ad	11,113,685	20.22	16.73	11.26
Class I	4,580,829	18.84	15.53	10.36
Class I10**	–	–	–	7.46
Class Q*	–	–	9.89	6.60
Total net assets in USD		313,360,686	338,549,720	239,459,606
T. Rowe Price US Large Cap Value Equity Fund				
Class I	8,342,333	14.11	13.07***	12.02
Class Q (EUR)	426	13.55	12.14***	11.57
Total net assets in USD		117,704,516	40,887,626	42,208,094

⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

* Share Class was liquidated during the period.

** Share Class was closed in the prior year.

*** Official Net Asset Value per Share including a Swing Pricing Adjustment.

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

As at 30 June 2024

1. THE COMPANY

Select Investment Series III SICAV (the “Company”) is an open-ended investment company organised under the laws of the Grand Duchy of Luxembourg as a Société d’Investissement à Capital Variable (“SICAV”) and was authorised under Part I of the Law of 17 December 2010, as amended, relating to Undertakings for Collective Investment. The Company was incorporated on 22 March 2018 and qualifies as an Undertakings for Collective Investment in Transferable Securities (“UCITS”).

On 22 March 2018, the Company has appointed T. Rowe Price (Luxembourg) Management S.à r.l. as its management company (the “Management Company”), responsible for management, administration and distribution of the Company.

The Company is structured to provide both institutional and individual investors with a choice of investment portfolios (“Fund(s)”) each offering different investment objectives designed to meet specific risk expectations and diversification requirements.

During the period ended 30 June 2024, the following Fund had the following share class liquidation:

Share class liquidation

Fund	Class Currency	Base Currency	Liquidation date
T. Rowe Price US Large Cap Growth Equity Fund Class Q	USD	USD	11 January 2024

As at 30 June 2024, up to four classes of shares may be offered to investors (“Class”): Class A Shares, Class I Shares, Class Q Shares and Class S Shares. The shares of any Class may further be sub-divided into categories of shares that either distribute income (“Distributing Shares”) or accumulated income (“Accumulating Shares”), and may be hedged (“Hedged Shares”) or denominated into a currency other than the currency of denomination for a particular Fund. Class A Shares are available for all investors. Class Q Shares are intended for (i) independent investment advisers, (ii) discretionary investment managers, (iii) intermediaries, in each case where the regulatory environment to which they are subject prohibits the receipt and/or retention of retrocessions, (iv) investors having a written, fee based advisory or discretionary arrangement with entities listed in (i), (ii) and (iii), or (v) clients of non-independent advisers with whom they have a written, fee based agreement that prohibits the receipt and/or retention of retrocessions. Class I and S Shares are available for institutional investors only. Class S Shares are restricted to investors who have a professional services agreement with the investment manager.

Where appropriate, one or more suffixes (each defined below) may be added to indicate certain characteristics:

d: Indicates that the shares are net income distributing shares. Substantially all income earned by the class over the distribution year is distributed after the deduction of fees and expenses charged to the class.

x, y: Indicates that the shares are gross income distributing shares. Substantially all income earned by the class over the distribution year is distributed prior to the deduction of fees and expenses charged to the class. In effect, fees and expenses will be deducted from capital. While this will increase the amount of income (which may be taxable) available for distribution to holders of the shares, investors should be aware that such charging to capital amounts to a return, or withdrawal, of part of an investor’s original investment, or from any capital gains attributable to that original investment, this could erode capital and constrain future growth. Furthermore, where fees and expenses are deducted from capital and gross income is distributed, this may have tax implications for investors, especially those for whom income and capital gains are subject to different treatment and personal tax rates.

Share classes that do not carry a “d”, an “x” or a “y” suffix are accumulating shares.

h: Indicates that the shares are ‘portfolio hedged’. Such hedging is intended to reduce or eliminate the effects of changes in the exchange rate between the currency exposure(s) of a fund’s portfolio and the share class currency. Although the hedging will seek to fully eliminate the effect of foreign exchange rate fluctuations between the share class currency and the currency exposure(s) of the relevant fund portfolio, it is unlikely that the hedging will eliminate 100% of the difference, because fund cash flows, foreign exchange rates, and market prices are all in constant flux.

b: Indicates that shares are ‘benchmark hedged’. Such shares will be hedged, with reference to a relevant index, with the intention to preserve currency exposure taken as part of the investment strategy.

n: Indicates that the shares are ‘NAV hedged’. Such shares will be hedged with the intention to reduce or eliminate the effects of changes in the exchange rate between the fund’s base currency (not the underlying currency exposures) and the share class currency.

Currency abbreviation: A three-letter abbreviation that indicates the share class currency (the currency in which the shares are issued) when it is different from the base currency of the fund.

Class with number as a suffix indicates that the shares are reserved shares. These shares are limited to particular investors, distributors, or countries.

Reserved shares have the same characteristics as their corresponding non-reserved shares, except that reserved shares may seek income from additional sources and distribute it more frequently (if they are distributing shares), and the Management Company may waive more of its fees. All classes belonging to the same Fund will be commonly invested in adherence with the specific investment objective of the relevant Fund but may differ with regard to fee structure, minimum subscription amount, dividend policy, currency hedging, or other particular features described in the Company’s prospectus.

Notes to the Financial Statements continued

As at 30 June 2024

2. SIGNIFICANT ACCOUNTING POLICIES

(a) General

These financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investments funds. The financial statements of the Company and each of its Funds are prepared on a going concern basis of accounting, except for T. Rowe Price Japanese Equity Fund (for which a decision to close exists, as explained in the note 16 of this report) where the liquidation basis is applied.

The financial statements as at 30 June 2024 are prepared based on the last Net Asset Value ("NAV") as at the current financial period-end, being the one as at 28 June 2024.

(b) Valuation of Securities

In determining the value of the assets of the Funds, securities which are quoted or dealt in on an official exchange or another regulated market are valued at the latest available sale price, or official closing price for certain markets, on the official exchange or market which is normally the principal market for such securities.

Securities which are not quoted or dealt in on an official exchange or another regulated market, as well as securities which are so quoted or dealt in but for which the last sale price is not available, and securities for which the last sale price is not representative of fair value are valued in good faith by and under the direction of the Board of Directors on the basis of reasonably expected sale prices.

(c) Securities Transactions and Investment Income

Securities transactions are recorded on a trade date basis. Realised gains and losses are determined on the basis of the average cost of securities sold.

Dividend income is accrued on the ex-dividend date (net of withholding taxes). Interest income and expenses are recorded on the accrual basis. Premiums and discounts on debt securities are recognised in income on a straight-line basis.

(d) Cash at Bank and brokers

Cash at banks includes cash balances in time deposits ranging from overnight to three months in duration with various financial institutions meeting certain credit standards. Cash collateral received is included in the cash at bank in assets but is also recorded as cash due to brokers in liabilities in the Statement of Net Assets. Each Fund could experience a delay in recovering the value of these deposits and a possible loss of income or value if the counterparty fails to return deposited amounts. Cash collateral paid/owed to the brokers is recorded as part of Cash at brokers.

(e) Class Accounting and Formation Expenses

Expenses incurred by each Class are charged directly to the Class to which they relate. In particular, the costs and related liabilities and benefits arising from instruments entered into for the purposes of hedging the currency exposure of any particular hedged share class of a fund is exclusively attributed to that share class. Expenses common to all Classes, investment income and realised and unrealised gains and losses are allocated daily to each Class based on relative net assets.

The costs and expenses incurred in connection with the formation of a new fund and the initial issuance of shares may be deferred and amortised over a period not exceeding five years against the assets of that fund and in such amounts in each year as determined by the Board of Directors on an equitable basis.

3. CONVERSION OF FOREIGN CURRENCIES

The books and records of each Fund are kept in the base currency of that Fund. Amounts denominated in other currencies are translated into the base currency on the following basis: (i) investment valuations and other assets and liabilities initially expressed in other currencies are converted each business day into the base currency using currency prevailing on each such business day, and (ii) purchases and sales of foreign investments, income and expenses are converted into the base currency using currency exchange rates prevailing on the respective dates of such transactions.

Net realised gains and losses on foreign currency transactions represent:

(i) foreign exchange gains and losses from the holding and sale of foreign currencies, (ii) gains and losses between trade date and settlement date on securities transactions, and (iii) gains and losses arising from the difference between amounts of dividends and interest recorded and the amounts actually received. The Funds do not isolate that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from changes in market prices of investments held during the period.

Currency	Rate
USD = 1	
EUR	0.9346
GBP	0.7915
JPY	160.4500
NOK	10.6566
SEK	10.6169

4. INVESTMENT TRANSACTIONS

(a) Derivatives

Each Fund may enter into forward currency exchange, financial futures, option and swap contracts which, except for purchased options, represent market risk in excess of the amount reflected in the Statement of Net Assets. The amount of the contracts represents the extent of each Fund's participation in these financial instruments. Forward currency exchange and financial futures contracts are valued daily using prevailing forward exchange rates and current settlement prices, respectively. Option and swap contracts are valued daily using an independent pricing service. Changes in contract value are recorded daily as unrealised gains or losses until termination or maturity. Realized gains or losses are recorded on termination of derivatives contracts. Net annual receipts or payments required by swap contracts are accrued daily as interest income or interest expense on swaps.

Notes to the Financial Statements continued

As at 30 June 2024

Market risks associated with such contracts arise due to the possible movements in foreign exchange rates, interest rates, credit quality, indices and security values underlying these instruments. Other market and credit risks include the possibility that there may be an illiquid market for the contracts, that a change in the value of the contracts may not directly correlate with changes in the value of currencies, indices, or securities being hedged or that the counterparty to a contract defaults on its obligation to perform under the terms of the contract. Open contracts attributable to all classes of a Fund, if applicable, are reflected in each Fund's Schedule of Investments.

The Funds may deposit cash into an account held at the broker in order to meet initial margin requirements on open future contracts and to keep additional Funds available to settle future variation margin liabilities. The deposits held at the broker are included in Deposits on futures in the Statement of Net Assets, if any.

(b) TBA Purchase Commitments

Certain Funds may enter into to be announced ("TBA") purchase commitments, pursuant to which they agreed to purchase mortgage-backed securities for a fixed unit price, with payment and delivery at a scheduled future date beyond the customary settlement year for such mortgage-backed securities. With TBA transactions, the particular securities to be delivered are not identified at the trade date; however, delivered securities must meet specified terms, including issuer, rate and mortgage term, and be within industry-accepted "good delivery" standards. The Funds generally enter into TBA transactions with the intention of taking possession of the underlying mortgage securities.

Until settlement, the Funds maintain cash reserves and liquid assets sufficient to settle its TBA commitments.

5. DIVIDENDS

The Company intends to declare and distribute dividends representing substantially all of the net investment income attributable to Distributing Shares. Dividends in respect of these Shares will be declared in the currency of denomination of the relevant Class and will be recorded on ex-date. Interim dividends in respect of the Distributing Shares of any particular Fund may be paid from the attributable net investment income and realised capital gains with a frequency and at such intervals as the Board of Directors may decide.

No dividend payments were made during the period ended 30 June 2024.

6. DEPOSITARY FEES

The Funds are subject to an annual depositary fee, based upon a reducing scale, from 0.017% to 0.0005% depending upon the value of the assets held in Depositary. This fee is still calculated and accrued on each business day and paid monthly.

7. ADMINISTRATION AND TRANSFER AGENCY FEES

The Funds are subject to an annual administration fee, based upon a reducing scale, from 0.01% to 0.003% depending upon the value of the Fund's net assets. The Funds are, however, subject to a minimum annual administration fee of USD 27,000.

This fee is calculated and accrued each business day and paid monthly.

Transfer Agency Fees are based on the number of transactions processed, number of holdings and include but are not limited to fund/class set-up and annual maintenance fee, and out-of-pocket expenses.

8. TAXATION

Under current law and practice, the Company is not liable for any Luxembourg income tax, nor are dividends paid by the Company subject to any Luxembourg withholding tax. Additionally, no Luxembourg tax is payable on the realised or unrealised capital appreciation of the assets of the Company.

(a) Taxe d'Abonnement

The Funds are liable in Luxembourg to a tax ("Taxe d'Abonnement") of 0.05% per annum in respect to Class A and Q Shares ("Retail Classes") and 0.01% per annum in respect to Class I and S Shares ("Institutional Classes") as provided by the relevant Luxembourg laws. The Taxe d'Abonnement is payable quarterly on the basis of the value of the net assets of each class at the end of the relevant calendar quarter.

(b) Provision for Foreign Taxes

Each Fund is subject to foreign income taxes imposed by certain countries in which it invests. Taxes attributable to income are accrued by each Fund as a reduction of income. Capital gains realised by a Fund upon disposition of securities issued in or by certain foreign countries are subject to capital gains tax imposed by those countries. All taxes are computed in accordance with the applicable foreign tax law, and, to the extent permitted, capital losses are used to offset capital gains. To the extent that tax rates vary based upon holding period, each Fund accrues a deferred tax liability using the minimum applicable tax rate. Current and deferred tax expenses attributable to net capital gains are reflected net of eligible refunds as a component of realised and/or change in unrealised, respectively gain (loss) from investments. For the period ended 30 June 2024, there were current or deferred tax expense amounts attributable to realised or unrealised Indian capital gains as presented in the Statement of Operations and Changes in Net Assets for the below Funds.

TRP Global Focused Growth Equity Fund	USD	102,825
T. Rowe Price Global Focused Growth Equity Fund	USD	171,273
T. Rowe Price Global Growth Equity Net Zero Transition Fund	USD	263,619

Notes to the Financial Statements continued

As at 30 June 2024

As at 30 June 2024, no Funds have any capital loss carry forwards to offset future realised gains on Indian securities subject to Indian capital gain taxes.

The capital loss carry forwards would be eligible to be off set against the realized gains for a period of 8 years from the year when the loss was first incurred.

9. RELATED PARTY TRANSACTIONS

(a) Management Company Fee

The Funds are managed by T. Rowe Price (Luxembourg) Management S.à r.l. (the "Management Company"). The Management Company is entitled to receive from the Company a Management Company Fee. The Management Company pays the Investment Manager out of the Management Company Fee. This fee is payable monthly in arrears and calculated on the daily net assets of each Fund at the following maximum annual rates:

Fund	Class A*	Class I**	Class Q***
TRP Global Aggregate Bond Fund	0.65%	0.31%	0.31%
TRP Global Focused Growth Equity Fund	1.60%	0.75%	0.75%
TRP Global Value Equity Fund	1.60%	0.75%	0.75%
T. Rowe Price Global Focused Growth Equity Fund	1.60%	0.75%	0.75%
T. Rowe Price Global Growth Equity Net Zero Transition Fund	1.60%	0.75%	0.75%
T. Rowe Price Health Sciences Equity Fund	1.75%	0.835%	0.835%
T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾	1.60%	0.75%	0.75%
T. Rowe Price US Large Cap Growth Equity Fund	1.50%	0.65%	0.65%
T. Rowe Price US Large Cap Value Equity Fund	1.50%	0.65%	0.65%

⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

* Includes A, A (SEK) and Ad.

** Includes I, I (GBP), I (USD), I10, Id (GBP), Ih (NOK) and In (NOK) 10.

*** Includes Q, Q (EUR), Q10 and Qd (GBP).

There is no Management Company Fee charged directly to S Share Class.

(b) Total Expense Ratio and Expense Limit

The following expense limits were applied to certain classes for the period ended 30 June 2024.

Fund	Class	Total Expense Ratio*	Expense Limit [^]
TRP Global Aggregate Bond Fund	Class I	0.40	0.41
	Class In (NOK) 10	0.38	0.41
TRP Global Focused Growth Equity Fund	Class I	0.90	0.90
	Class I10	0.62	0.65
TRP Global Value Equity Fund	Class A	2.13	N/A
	Class I	0.80	N/A
	Class Ih (NOK)	0.81	N/A
	Class Q10	0.76	N/A
T. Rowe Price Global Focused Growth Equity Fund	Class I	0.85	0.85
	Class Ih (NOK)	0.85	0.85
	Class Q	0.92	0.92
T. Rowe Price Global Growth Equity Net Zero Transition Fund	Class A (SEK)	1.77	1.77
	Class I	0.85	0.85
	Class Q	0.92	0.92

Fund	Class	Total Expense Ratio*	Expense Limit [^]
T. Rowe Price Health Sciences Equity Fund	Class A	1.86	1.92
	Class I (GBP)	0.94	0.94
	Class Id (GBP)	0.94	0.94
	Class Q	0.96	1.01
	Class Qd (GBP)	1.01	1.01
T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾	Class A (SEK)	1.77	1.77
T. Rowe Price US Large Cap Growth Equity Fund	Class A	1.63	1.67
	Class Ad	1.63	1.67
	Class I	0.72	0.75
T. Rowe Price US Large Cap Value Equity Fund	Class I	0.75	0.75
	Class Q (EUR)	0.82	0.82

⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

* The Total Expense Ratio expresses the total fees and expenses borne by a particular Class, net of any expenses waived, during the period ended 30 June 2024 as a percentage of the average net assets of that Class.

[^] The expense limit disclosed in the annual report includes the effective management fees and the maximum of operating and administrative expenses.

In the case of any individual Fund or Class, the Management Company may, for such time as it considers appropriate, choose to subsidise all or part of the operating and administrative expenses in order to reduce the impact such expenses may have on the performance of such Classes.

(c) Related Party shareholder

As at 30 June 2024, the following Fund had a percentage of its net assets expressed in U.S. Dollars held by the Investment Manager or its affiliates.

Fund Name	Percentage
T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾	94.34%

⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

10. CROSS INVESTMENTS BETWEEN FUNDS

As at 30 June 2024, none of the Funds of the Company invest in other Funds of the Company.

11. COLLATERAL

As at 30 June 2024, the collateral received or paid which is composed of cash collateral granted to or received from brokers and counterparties for the purpose of transactions in OTC derivatives is as follows:

Fund Name	Currency	Counterparty	Type of Collateral	Collateral received	Collateral paid
TRP Global Aggregate Bond Fund	USD	Bank of America	Cash	280,000	–
TRP Global Aggregate Bond Fund	USD	Barclays Bank	Cash	270,000	–
TRP Global Aggregate Bond Fund	USD	BNP Paribas	Cash	130,000	–
TRP Global Aggregate Bond Fund	USD	Citibank	Cash	460,000	–

Notes to the Financial Statements continued

As at 30 June 2024

Fund Name	Currency	Counterparty	Type of Collateral	Collateral received	Collateral paid
TRP Global Aggregate Bond Fund	USD	Deutsche Bank	Cash	–	1,570,000
TRP Global Aggregate Bond Fund	USD	Goldman Sachs	Cash	210,000	–
TRP Global Aggregate Bond Fund	USD	J.P. Morgan	Cash	–	760,000
TRP Global Aggregate Bond Fund	USD	NatWest	Cash	660,000	–
TRP Global Aggregate Bond Fund	EUR	UBS	Cash	2,356,719	–
TRP Global Aggregate Bond Fund	USD	Wells Fargo	Cash	3,940,000	–
T. Rowe Price Global Focused Growth Equity Fund	USD	Deutsche Bank	Cash	–	760,000

12. SWING PRICING (DILUTION ADJUSTMENT)

Swing pricing is intended to protect the interests of all shareholders by mitigating the negative impact of dilution on the fund's returns.

The actual total cost of purchasing or selling the underlying securities in a fund may be higher or lower than the mid-market value used in calculating the NAV.

The difference can be attributed to a variety of factors including dealing charges, commissions, taxes and dealing spreads as well as other market and trading considerations and can, over time, have a materially disadvantageous effect on a shareholder's interest in a fund if not otherwise accounted for in the calculation of the NAV.

To prevent this effect, known as "dilution", on business days when the amount of trading in a fund's shares will precipitate significant purchases or sales of underlying securities, we will adjust the fund's NAV by an amount estimated to more closely reflect the actual prices and costs of the underlying transactions.

This is often referred to as "swing pricing". These adjustment amounts, called swing factors, can vary with market conditions and transaction volumes and this means that the amount of dilution adjustment applied can change at any time.

Ordinarily, we apply the swing pricing process on a systematic basis across all funds. However, we annually review the principles on which the process is based, including the operational application, the net subscription / redemption related trigger points and the swing factor calculation methodology.

It is not possible to predict accurately whether a price swing will occur at any point in time. In general, the NAV per share applied to all subscription and redemption requests, in the relevant fund on that day, will be adjusted upward when we believe that the demand to buy fund shares is material and downward when we believe that the demand to redeem fund shares is material.

Typically, on any business day, any adjustment is limited to a maximum of 2% of a fund's NAV. However, in the event of extreme

or exceptional market conditions and on a temporary basis, it may be necessary for any swing factor to be set at a level which exceeds this maximum. We review these estimates on a regular basis and they can change at any time.

As at 30 June 2024, there was no swing factor applied to any of the Funds.

13. TRANSACTION COSTS

For the period ended 30 June 2024, the amounts are as follows:

Fund	Fund Currency	Total transaction costs
TRP Global Aggregate Bond Fund	USD	32,199
TRP Global Focused Growth Equity Fund	USD	61,391
TRP Global Value Equity Fund	USD	159,227
T. Rowe Price Global Focused Growth Equity Fund	USD	131,572
T. Rowe Price Global Growth Equity Net Zero Transition Fund	USD	114,174
T. Rowe Price Health Sciences Equity Fund	USD	33,482
T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾	JPY	186,143
T. Rowe Price US Large Cap Growth Equity Fund	USD	18,814
T. Rowe Price US Large Cap Value Equity Fund	USD	21,083

⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

There are no brokerage fees charged separately for transactions on fixed income instruments and derivatives (except for futures). The transaction costs are included in the transaction price, which is known as "marked up".

14. CREDIT FACILITY

The Funds, together with the other investment funds managed by the Management Company and certain other T. Rowe Price U.S. registered funds ("foreign investment funds"), are party to a \$1.3 billion, 364-day syndicated credit facility (the "facility"). Excluding commitments designated for the foreign investment Funds, the Funds can borrow up to an aggregate commitment amount of \$150 million on a first-come, first-served basis. The facility provides a source of liquidity to the participating funds for temporary and emergency purposes.

During the period ended 30 June 2024, the Funds have not used the facility and therefore have no borrowing outstanding under the facility as at 30 June 2024.

15. OTHER MATTERS

Unpredictable environmental, political, social and economic events, including but not limited to, environmental or natural disasters, war and conflict (including Russia's military invasion of Ukraine and the conflict in Israel, Gaza and surrounding areas), terrorism, geopolitical developments (including trading and tariff arrangements, sanctions and cybersecurity attacks), and public health epidemics (including the global outbreak of COVID-19)

Notes to the Financial Statements continued

As at 30 June 2024

and similar public health threats, may significantly affect the economy and the markets and issuers in which a fund invests. The extent and duration of such events and resulting market disruptions cannot be predicted. These and other similar events may cause instability across global markets, including reduced liquidity and disruptions in trading markets, while some events may affect certain geographic regions, countries, sectors, and industries more significantly than others, and exacerbate other pre-existing political, social, and economic risks. The Funds' overall performance could be negatively impacted if the value of a portfolio holding were harmed by these events. The Board is actively monitoring the risks and financial impacts arising from such events.

16. SUBSEQUENT EVENTS

Following the decision of the Board of Directors of the Company, the T. Rowe Price Japanese Equity Fund was put into liquidation effective 5 August 2024; it is expected to close on or around 5 September 2024.

PERFORMANCE DISCLOSURE

Past performance is not indicative of current or future performance. Investment in the Shares of the Funds are subject to risks, including possible loss of principal amount invested. Performance data provided for the Funds are based on the base currency of denomination of the relevant Fund shares (unless otherwise noted) and include changes in principal value and reinvested dividends but does not take into account any commissions and costs incurred on the issue and redemption of Fund shares.

Appendix 1: Performance Summary

PERFORMANCE SUMMARY

Fund name	Share Class	30 June 2024 Period to Date	31 December 2023 Year to Date	31 December 2022 Year to Date
TRP Global Aggregate Bond Fund	I	(1.44%)	3.90%	(11.66%)
TRP Global Aggregate Bond Fund	ln (NOK) 10	(1.78%)	2.28%	(12.08%)
TRP Global Aggregate Bond Fund	Sn (GBP)	N/A ***	N/A***	(11.91%)
TRP Global Focused Growth Equity Fund	I	16.97%	26.62%	(28.85%)
TRP Global Focused Growth Equity Fund	I10	17.18%	26.94%	(28.45%)
TRP Global Value Equity Fund	A	9.75%	11.64%	(8.92%)
TRP Global Value Equity Fund	I	10.42%	13.21%	(8.03%)
TRP Global Value Equity Fund	lh (NOK)	11.98%	11.89%*	N/A
TRP Global Value Equity Fund	Q10	10.44%	13.23%	(7.89%)
T. Rowe Price Global Focused Growth Equity Fund	I	17.12%	26.36%	(28.36%)
T. Rowe Price Global Focused Growth Equity Fund	lh (NOK)	18.44%	23.92%	(28.50%)
T. Rowe Price Global Focused Growth Equity Fund	Q	17.09%	26.29%	(28.42%)
T. Rowe Price Global Growth Equity Net Zero Transition Fund	A (SEK)	21.79%	17.70%	(21.59%)
T. Rowe Price Global Growth Equity Net Zero Transition Fund	I	15.80%	23.03%	(30.99%)
T. Rowe Price Global Growth Equity Net Zero Transition Fund	Q	15.73%	22.91%	(31.05%)
T. Rowe Price Health Sciences Equity Fund	A	6.55%	3.89%	(15.85%)
T. Rowe Price Health Sciences Equity Fund	I (GBP)	7.79%	(0.39%)	1.80%*
T. Rowe Price Health Sciences Equity Fund	ld (GBP)	7.93%	3.40%*	N/A
T. Rowe Price Health Sciences Equity Fund	Q	7.11%	4.93%	(15.12%)
T. Rowe Price Health Sciences Equity Fund	Qd (GBP)	7.90%	6.30%*	N/A
T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾	A (SEK)	8.85%	(1.07%)	(16.94%)
T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾	I (USD)	N/A***	N/A***	(27.26%)
T. Rowe Price Japanese Equity Fund (in liquidation) ⁽¹⁾	Q (EUR)	N/A***	N/A***	(22.97%)
T. Rowe Price US Large Cap Growth Equity Fund	A	20.70%	48.59%	(35.29%)
T. Rowe Price US Large Cap Growth Equity Fund	Ad	20.86%	48.58%	(35.21%)
T. Rowe Price US Large Cap Growth Equity Fund	I	21.31%	49.90%	(34.60%)
T. Rowe Price US Large Cap Growth Equity Fund	I10	N/A***	N/A***	(34.50%)
T. Rowe Price US Large Cap Growth Equity Fund	Q	N/A**	49.85%	(34.72%)
T. Rowe Price US Large Cap Value Equity Fund	I	7.96%	8.74%	(5.65%)
T. Rowe Price US Large Cap Value Equity Fund	Q (EUR)	11.61%	4.93%	0.00%

⁽¹⁾ Fund was put into liquidation effective 5 August 2024.

* Performance is presented for the period since inception for these classes with operations less than one year.

** Share classes liquidated during the period.

*** Share classes liquidated during the prior year.

Appendix 2: Risk Measurement and Global Exposure

The global exposure is calculated for all funds regardless of their investment strategies. The methods used to measure the global exposure are the commitment approach or the (absolute or relative) VaR approach according to the CSSF Circular 11/512. The commitment approach is used by the Funds which are not disclosed in the table below. The following table indicates the Monte-Carlo Simulation VaR analysis, based on a 99% confidence interval, a holding period of 20-days and a historical observation period of not less than 1 year (250 business days).

Funds	Global Exposure Methodology	Leverage % (Av)	Lowest	Highest	Average	Reference Portfolio
TRP Global Aggregate Bond Fund	Relative VaR	342%	0.72	1.20	0.97	Bloomberg Global Aggregate Bond USD Hedged Index

Further Information

STATEMENT OF CHANGES IN PORTFOLIO

A statement giving the changes in the portfolio of investments for the period ended 30 June 2024 can be obtained free of charge from the registered office of the Company. Additional information regarding the portfolio of each Fund may be requested from the registered office of the Company.

DEALING COMMISSIONS AND INVESTMENT RESEARCH

In choosing broker-dealers to execute trades involving portfolio securities, the investment manager and the SICAV have fiduciary and regulatory requirements to seek broker-dealers that offer "best execution".

Because price is not the only factor to be assessed when determining which firm offers "best execution", the investment manager may choose a broker-dealer who charges a higher commission on trades if the investment manager determines, in good faith, that the commission paid is reasonable in relation to the value of the brokerage services provided.

The investment manager and investment sub-managers may acquire equity and fixed income research designed to assist in the investment decision-making process from independent providers and broker-dealers (i.e., "third party research").

Third party research utilised by the equity and fixed income investment staff of the investment manager and investment sub-managers will be borne by the investment manager or the relevant investment sub-manager. The Funds will not pay for third party research.

GENERAL INFORMATION

The Company's articles of incorporation ("Articles of Incorporation") may be amended from time to time by a meeting of Shareholders, subject to the quorum and majority requirements as provided for by Luxembourg law. Any amendment thereto shall be published in the *Recueil électronique des sociétés et associations*, in a Luxembourg daily newspaper and, if necessary, in the official publications specified for the respective countries in which Company shares are sold. Such amendments become legally binding on all Shareholders, following their approval by the General Meeting of Shareholders.

Any amendments affecting the rights of the holders of shares of any Class vis-à-vis those of any other Class shall be subject further to the said quorum and majority requirements in respect of each relevant Class.

The Company is a single legal entity. However, each Fund is regarded as being separate from the others and is liable for all of its own obligations, unless other terms have been specifically agreed with its creditors.

The Annual General Meeting of Shareholders of the Company will be held each year in accordance with Luxembourg law, in the commune of Niederanven in the Grand-Duchy of Luxembourg at the registered office of the Company, or at such other place

in the Grand-Duchy of Luxembourg as may be specified in the notice of meeting, within six months of the Company's accounting year end. The annual general meeting may be held abroad if, in the absolute and final judgement of the Board, exceptional circumstances so require.

Notices of all Annual General Meetings are sent by mail to all registered Shareholders at their registered address at least eight days prior to each such meeting, and notices of all extraordinary general meetings at least 21 days prior to each such meeting. Such notice will indicate the time and place of such meeting and the conditions of admission thereto, will contain the agenda and will refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities at such meeting. To the extent required by Luxembourg law, further notices will be published in the *Recueil électronique des sociétés et associations* and in one Luxembourg newspaper.

The annual report, containing the audited combined financial accounts of the Company expressed in US dollars and of each Fund expressed in the relevant currency of denomination, with respect to the preceding financial year will be made available at the registered office within four months of the end of the financial year.

Unaudited semi-annual reports will also be sent, on demand, to Shareholders whose names appear in the register and will be made available at the Company's registered office within two months of the end of the year to which they relate.

The list of countries where the Company has regulatory approvals to market its Funds to institutional and / or retail clients can be obtained from www.troweprice.lu/SICAV3fundregistrations. Information in relation to facilities for investors located in the respective countries, is available at www.eifs.lu/troweprice.

Copies of the Company's latest Prospectus, Key Information Document, Application Form, Articles of Incorporation and the latest annual and (where applicable) semi-annual reports may be obtained free of charge from the offices of the Administrator or the Distributor.

KID is available to the investors at www.troweprice.com/sicavfunds.

Brexit Financial Impact:

The Company applied for the Fund's inclusion in the United Kingdom's Temporary Marketing Permission Regime ("TMPR") prior to the Brexit deadline. TMPR allows funds that were already registered with the FCA prior to Brexit, to continue to be marketed in the United Kingdom (UK). TMPR is due to expire at the end of 2026, however the UK is currently in the process of implementing the Overseas Funds Regime ("OFR"). OFR is a new, streamlined framework for the registration of non-UK funds.

Additional Information for Investors in Switzerland: REPRESENTATIVE

First Independent Fund Services Ltd
Feldeggsstrasse 12
CH-8008 Zurich, Switzerland

Further Information continued

PAYING AGENT

Helvetische Bank AG
Seefeldstrasse 215
CH-8008 Zurich, Switzerland

LOCATION WHERE THE RELEVANT DOCUMENTS MAY BE OBTAINED

The prospectus, the key information documents, articles of incorporation, the annual and semi-annual reports as well as a list of all portfolio changes during the reporting period may be obtained free of charge from the Representative.

PUBLICATIONS

Publications concerning the SICAV are made in Switzerland on www.fundinfo.com.

The net asset value together with the reference stating “excluding commissions” shall be published daily on the fundinfo.com website.

PLACE OF PERFORMANCE AND PLACE OF JURISDICTION

In respect of the shares offered in Switzerland, the place of performance is at the registered office of the Representative. The place of jurisdiction is at the registered office of the Representative or at the registered office or place of residence of the investor.

PAYMENT OF RETROCESSIONS AND REBATES

The management company and/or its agents may pay retrocessions as remuneration for distribution activity in respect of fund shares in Switzerland. This remuneration may be deemed payment for the following services in particular: Any activity aimed at promoting the distribution of fund shares. Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors.

Disclosure of the receipt of retrocessions is based on the applicable provisions of Federal Act on Financial Services.

In the case of distribution activity in Switzerland, the management company and/or its agents may, upon request, pay rebates directly to investors. The purpose of rebates is to reduce the fees or costs incurred by the investor in question. Rebates are permitted provided that:

- they are paid from fees received by the management company or the investment manager and therefore do not represent an additional charge on the fund assets; and
- they are granted on the basis of objective criteria; and
- all investors who meet these objective criteria and demand rebates are also granted these within the same timeframe and to the same extent.

The objective criteria for the granting of rebates by the management company and/or its agents are as follows:

- Agree to the terms and conditions set out in a written agreement to be entered into between the investor and the management company or the investment manager
- Amount invested

- Investment behaviour shown by the investor
- Investment period
- Share class purchased

At the request of the investor, the investment manager must disclose the amounts of such rebates free of charge.

The total expense ratio and the performance summary disclosed respectively in the financial statements notes and in appendix 1 have been calculated in accordance with the Asset Management Association Switzerland Guidelines. The portfolio turnover ratios are available on request to all investors in the funds the Management Company manages.

Additional Information on the Management Company:

The Management Company has committed to adhere to the Association of the Luxembourg Fund Industry (ALFI) Code of Conduct for Luxembourg Investment Funds. The purpose of the ALFI Code of Conduct is to provide persons responsible for the management and supervision of a fund with a framework of high-level principles and best practice recommendations for the governance of Luxembourg investment Funds.

Information about Remuneration:

As required by the law of 17 December 2010 relating to Undertakings for Collective Investment, as amended, (the “Law of 2010”) the Management Company shall provide general information relating to the financial and nonfinancial criteria of the remuneration policies and practices for relevant categories of staff to enable investors to assess the incentives created. In accordance with the principles set out in art. 111bis and 111ter of the Law of 2010, the Management Company shall disclose at least the information necessary to provide an understanding of the risk profile of the Company and the measures it adopts to avoid or manage conflicts of interest. As such, the Management Company has established a Remuneration Policy Statement (RPS) setting out policies, practices and procedures to comply with the Law of 2010.

The RPS is designed to reward individuals who contribute to the long-term value creation for all clients and investors. The Management Company seeks to accomplish this through a balance of short-term fixed and variable compensations, and long-term equity-based incentives. Further, the RPS is intended to be consistent with, and promotes sound and effective risk management and does not encourage risk-taking that is inconsistent with the risk profile, rules or governing documents of the Funds managed. The Board of the Management Company reviews the RPS annually to ensure remuneration practices are consistent with the firm’s risk profile. The RPS is available on request to all investors in the Funds the Management Company manages.

The Management Company has paid the following amounts to its identified staff, as defined in the Law of 2010, for the year ended 31 December 2023. As required by Article 151(3) a) and b) of the Law of 2010, the aggregate amount of remuneration is to be broken down by a) fixed and variable amounts and b) senior management and non-senior management identified staff of the Management Company whose actions have a material impact

Further Information continued

on the risk profile of the Funds. However, the Management Company's compensation systems do not allow for such amounts to be identified per fund managed. Therefore, the figures show the total remuneration of the staff of the Management Company and the relevant delegates fully or partly involved in the activities of the Funds the Management Company manages and which is attributable to such activities are:

- Number of identified staff is 78.
 - Total gross amount of the remuneration of the identified staff fully or partly involved in the activities of the Funds the Management Company manages (including the Company) which is attributable to such activities is EUR 33,578,572.
- (a) Aggregate amount of senior management is EUR 1,978,361.
- Including a fixed compensation of EUR 1,327,694 and
 - A short-term variable compensation of EUR 531,225 and a long-term variable compensation of EUR 119,442.
- (b) Aggregate amount of non-senior management having a material impact on the risk profile of the Company is EUR 31,600,211.
- Including a fixed compensation of EUR 5,142,644 and
 - A short-term variable compensation of EUR 17,346,126 and a long-term variable compensation of EUR 9,111,441.
- (c) Combined is EUR 33,578,572.
- Including a fixed compensation of EUR 6,470,338 and
 - A short-term variable compensation of EUR 17,877,352 and a long-term variable compensation of EUR 9,230,882.

Securities Financing Transactions Regulation

Currently, none of the Funds of Select Investment Series III SICAV make use of the financial instruments to which this regulation pertains. Further details are published in the Company's prospectus.

Sustainable Finance Disclosure Regulation

Funds promoting environmental and/or social characteristics (classified pursuant to Article 8 of SFDR) and Funds that have sustainable investment as their objective (classified pursuant to Article 9 of SFDR) are required to include in periodic reports information on the extent to which environmental and/or social characteristics have been met or the overall sustainability impact by means of relevant sustainability indicators. From 1 January 2023, this information should be disclosed using the prescribed templates included within the SFDR Delegated Regulation.

To meet this requirement, periodic reporting templates have been prepared for Funds that have been classified pursuant to Article 8 of SFDR during the reference period covering 1 January 2023 to 31 December 2023. The periodic reporting templates prepared for these Funds are available in the last audited annual report of the Company for the year ended 31 December 2023.

All Funds of Select Investment Series III SICAV are classified pursuant to Article 8 of SFDR.