



T.RowePrice

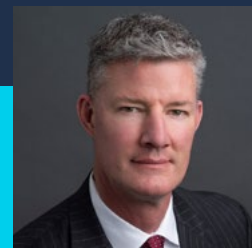


T. ROWE PRICE CONCENTRATED GLOBAL EQUITY SMA

The T. Rowe Price Concentrated Global Equity SMA is a high conviction, style-balanced, concentrated portfolio, seeking to invest in companies with competitive advantages we believe positioned on the right side of secular change.

Peter Bates

Portfolio Manager
23 years investment
experience at T.Rowe Price



The power of the global research engine



172
equity research
professionals¹

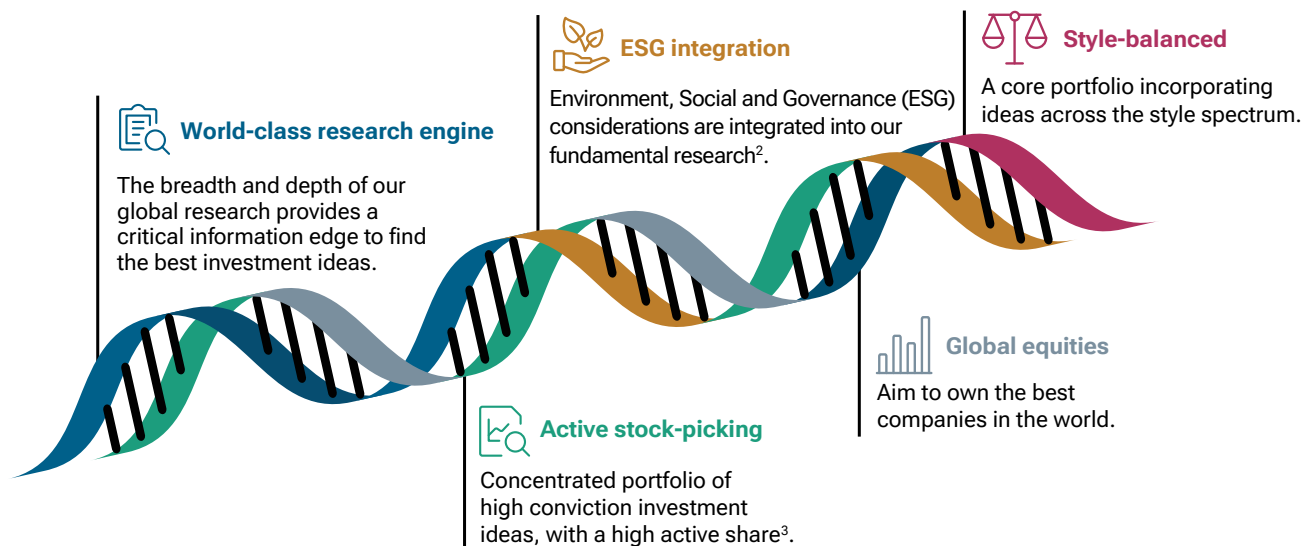
on the ground in different countries,
researching the best companies that
drive stock selection.

Conditions will change, the destination stays the same



A high conviction portfolio to help investors
thrive in variable market conditions. With
the flexibility to find opportunities across
all styles, sectors, countries, with a strong
focus on risk control.

The DNA of the T. Rowe Price Concentrated Global Equity SMA



¹ 14 sector portfolio managers, 86 research analysts, 37 associate research analysts, 5 quantitative analysts, and 30 specialty analysts as of 31 December 2024.

² For certain types of investments, including, but not limited to, cash, currency positions, and particular types of derivatives, an ESG analysis may not be relevant or possible due to a lack of data. Where ESG considerations are integrated into the investment research process, we may conclude that other attributes of an investment outweigh ESG considerations when making investment decisions.

³ Active share represents the portion of portfolio holdings that differ from an index.

SMA snapshot

- An actively managed, style-balanced, high conviction global equity portfolio that aims to deliver consistent positive excess returns over a full market cycle.
- Seeks to invest in strong businesses with durable competitive advantages across a wide spectrum of companies.
- Primary focus on profitable, mature businesses in mid to large-cap securities with sustainable moats and competent management.
- Manage market influence risk via exposure to cyclical and turnarounds, steady growth and disruptive opportunities.

Asset class	Global equities
Benchmark	MSCI World ex-Australia Index Net
Inception Date	24 March 2021
Style	Core
No. of holdings	Typically 30-45

The T. Rowe Price advantage

Since our formation in 1937, we have had one purpose: To meet our clients' individual needs, helping them to achieve their long-term financial goals.

We aim to deliver global investment management excellence that you can rely on for the long term.

As a global investment manager with AUD2,595.6bn in assets under management¹ we actively listen to develop the types of strategies that our clients need. With clients in 50 countries, we offer a broad range of equity and fixed income strategies all powered by one of the largest and most experienced global research platforms in the industry, which helps us uncover the most attractive investments worldwide.

Ask us anything

For more information about T. Rowe Price and our investment capabilities, please contact our dedicated team on 02 8667 5700 or speak to your financial adviser.

¹ As at 31 December 2024. Firmwide AUM includes assets managed by T. Rowe Price Associates, Inc. and its investment advisory affiliates. Assets under management are calculated in U.S. dollars and converted to Australian dollars using an exchange rate determined by an independent third party. All figures above are as of 31 December 2024 unless otherwise stated.

INVEST WITH CONFIDENCE®

Important Information

This material is being furnished for general informational purposes only. The material does not constitute or undertake to give advice of any nature, including fiduciary investment advice. Prospective investors are recommended to seek independent legal, financial and tax advice before making any investment decision. T. Rowe Price group of companies including T. Rowe Price Associates, Inc. and/or its affiliates receive revenue from T. Rowe Price investment products and services. **Past performance is not a reliable indicator of future performance.** Investment involves risks. The value of an investment and any income from it can go down as well as up. Investors may get back less than the amount invested.

The material does not constitute a distribution, an offer, an invitation, a personal or general recommendation or solicitation to sell or buy any securities in any jurisdiction or to conduct any particular investment activity. The material has not been reviewed by any regulatory authority in any jurisdiction.

Information and opinions presented have been obtained or derived from sources believed to be reliable and current; however, we cannot guarantee the sources' accuracy or completeness. There is no guarantee that any forecasts made will come to pass. The views contained herein are as of the date noted on the material and are subject to change without notice; these views may differ from those of other T. Rowe Price group companies and/or associates. Under no circumstances should the material, in whole or in part, be copied or redistributed without consent from T. Rowe Price.

The material is not intended for use by persons in jurisdictions which prohibit or restrict the distribution of the material and in certain countries the material is provided upon specific request.

Australia - Issued by T. Rowe Price Australia Limited (ABN: 13 620 668 895 and AFSL: 503741), Level 28, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia.

© 2025 T. Rowe Price. All Rights Reserved. T. ROWE PRICE, INVEST WITH CONFIDENCE, the Bighorn Sheep design and related indicators (www.troweprice.com/en/intellectual-property) are trademarks of T. Rowe Price Group, Inc. All other trademarks are the property of their respective owners.