

# International Growth Equity Trust CI A

**Benchmark 1**  
MSCI EAFE Growth NR USD

**Benchmark 2**  
MSCI EAFE NR USD

**Overall Morningstar Rating™**  
★★★★★

**Morningstar Return**  
Above Average

**Morningstar Risk**  
Low

Out of 294 Foreign Large Growth Investments. A fund's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

## Investment Information

### Investment Objective & Strategy

The investment objective of this Fund is to seek long-term growth of capital by investing in a diversified portfolio of reasonably priced, quality international companies with strong fundamentals and/or accelerating earnings growth. The Fund employs a disciplined strategy emphasizing fundamental research, quantitative analysis, portfolio construction and risk management techniques. The "EQV" (Earnings, Quality, Valuation) strategy focuses on identifying quality companies experiencing, or favoring, above average earnings growth not reflect in their valuations. Portfolio research is focused by geographic region. Investment selection uses a bottom-up approach.

### Fees and Expenses as of 12-31-13

Expense Ratio	0.60%
Total Annual Operating Exp per \$1000	\$6.00
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

### Portfolio Manager(s)

Clas G. Olsson, B.A., University of Texas–Austin.  
Jason T. Holzer, CFA, B.A., Stanford University. M.S., Stanford University.

### Operations and Management

Inception Date	01-30-09
Management Company	Invesco Advisers, Inc
Telephone	—
Web Site	—
Issuer	—

### Category Description: Foreign Large Growth

Foreign large-growth portfolios focus on high-priced growth stocks, mainly outside of the United States. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

## Volatility and Risk



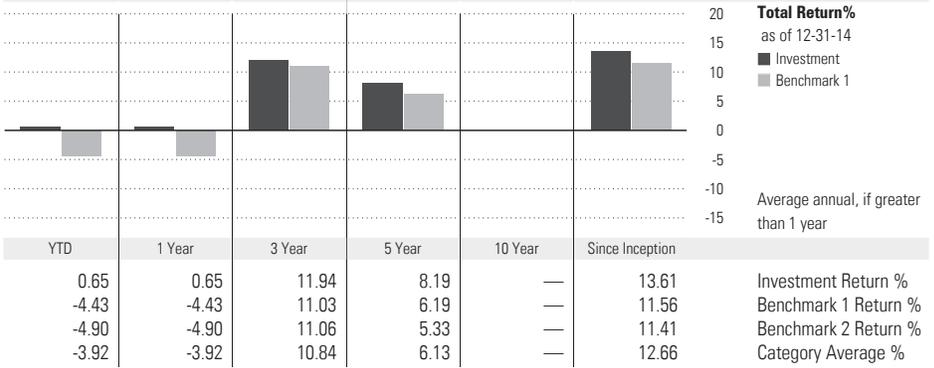
### Best 3 Month Return

25.32%  
(Mar '09 - May '09)

### Worst 3 Month Return

-17.90%  
(Jul '11 - Sep '11)

## Performance as of 12-31-14



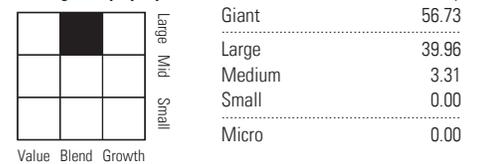
The performance data quoted reflects past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

## Portfolio Analysis

### Composition as of 12-31-14



### Morningstar Equity Style Box™ as of 12-31-14



### Top 10 Holdings as of 12-31-14

Company	% Assets
Sky PLC	2.51
Teva Pharmaceutical Industries Ltd ADR	2.30
WPP PLC	2.18
Reed Elsevier PLC	2.14
British American Tobacco PLC	2.11
Avago Technologies Ltd	2.09
SAP SE	2.03
Suncor Energy Inc	2.03
Toyota Motor Corp	1.94
Baidu Inc ADR	1.92
Total Number of Stock Holdings	70
Total Number of Bond Holdings	0
Turnover Ratio %	16.16
Total Assets (\$mil)	113.81

### Morningstar World Regions as of 12-31-14

Region	% Fund
Americas	14.40
North America	7.87
Latin America	6.53
Greater Europe	52.94
United Kingdom	20.17
Europe Developed	29.00
Europe Emerging	1.29
Africa/Middle East	2.48
Greater Asia	32.65
Japan	8.27
Australasia	3.95
Asia Developed	11.36
Asia Emerging	9.07

## Principal Risks

For more information on the risks presented, please refer to <http://rps.troweprice.com/riskglossary>. Lending, Currency, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Growth Investing, Market/Market Volatility, Suitability, Increase in Expenses, Shareholder Activity, Management