






# A range of solutions for value investors

T. ROWE PRICE FUNDS SICAV	US Large Cap Value Equity Fund 	US Select Value Equity Fund	Global Value Equity Fund 	Emerging Markets Discovery Fund 
<b>PORTFOLIO MANAGER</b>	Heather McPherson John Linehan Mark Finn	John Linehan	Sebastien Mallet	Ernest Yeung
<b>INVESTMENT APPROACH</b>	<ul style="list-style-type: none"> <li>A best ideas portfolio of US large cap companies with hidden value and upside potential that we believe are overlooked by the market.</li> <li>We look for high quality companies facing short-term controversy with strong market positions and effective management teams that we believe they can materially improve the business.</li> </ul>	<ul style="list-style-type: none"> <li>A highly concentrated portfolio of US large cap companies with broad diversification and balanced factor exposures.</li> <li>We employ a conservative, value-oriented investment approach and typically invest in high quality companies with strong brands, franchises, or assets that we think are undervalued.</li> </ul>	<ul style="list-style-type: none"> <li>Invests globally across the value spectrum aiming to deliver positive excess returns in a wide range of market environments.</li> <li>We include higher quality, more defensive “free cash flow” companies as well as out-of-favour, higher risk cyclical companies and deeper value turnaround situations that can offer greater potential upside.</li> </ul>	<ul style="list-style-type: none"> <li>Go-anywhere EM portfolio that seeks to identify ‘forgotten’ stocks, under-owned and under-researched by mainstream investors.</li> <li>We look for signs of positive fundamental change within stable, but unloved, businesses – companies where we believe such scepticism is unwarranted and which are positioned to benefit from a fundamental re-rating.</li> </ul>
<b>NUMBER OF HOLDINGS (APPX.)</b>	70-80	30-40	80-100	50-80
<b>INDICATIVE BENCHMARK<sup>1</sup></b>	Russell 1000 Value Net 30% Index	Russell 1000 Value Net 30% Index	MSCI World Index Net	MSCI Emerging Markets Index Net
<b>MORNINGSTAR SECTOR</b>	EAA Fund US Large-Cap Value Equity	EAA Fund US Large-Cap Value Equity	EAA Fund Global Large-Cap Value Equity	EAA Fund Global Emerging Markets Equity
<b>ISIN CODES (USD)</b>	Class A LU0133099654 Class I LU0133100338 Class Q LU0885324813	Class A LU2187418277 Class I LU2187418350 Class Q LU2187418434	Class A LU0859254822 Class I LU0859255472 Class Q LU1129123557 (EUR)	Class A LU1244138183 Class I LU1244138340 Class Q LU1244138852
<b>STRATEGY LAUNCH</b>	31.03.1990	31.03.2017	31.07.2012	30.09.2015
<b>STRATEGY AUM</b>	US\$23,994.9m	US\$358.1m	US\$194.0m	US\$2,851.4m

**Past performance is not a reliable indicator of future performance.**

Data as at 31 December 2020 unless otherwise noted.

The Morningstar Rating is shown for the USD I share class as at 31 December 2020.

The Morningstar Rating is updated on a monthly basis. For the latest ratings information please visit the Morningstar website.

<sup>1</sup>Please note it is not a formal benchmark but is shown for comparison purposes.

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## ASK US ANYTHING

For more information on T. Rowe Price or our funds please visit our website: [troweprice.com/valueinvesting](http://troweprice.com/valueinvesting)

## Key Risks

Transactions in securities of foreign currencies may be subject to fluctuations of exchange rates which may affect the value of an investment. Funds are subject to the volatility inherent in equity investing, and their value may fluctuate more than funds investing in income-oriented securities. The value approach carries the risk that the market will not recognize a security's true worth for a long time, or that a security judged to be undervalued may actually be appropriately priced. There is an increased risk where a fund has the ability to employ both growth and value approaches. Certain funds are subject to sector concentration risk and are more susceptible to developments affecting those sectors than funds with a broader mandate. Investment in small companies involves greater risk than is customarily associated with larger companies, since small companies often have limited product lines, markets, or financial resources. ESG and sustainability risk may result in a material negative impact on the value of an investment and performance of these funds.

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