



# A range of active funds 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, Gabriel Solomon	John Linehan	Sebastien Mallet	Ernest Yeung
<b>INVESTMENT APPROACH</b>	<ul style="list-style-type: none"> <li>An actively managed, 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>An actively managed, 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>An actively managed portfolio that 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>An actively managed, 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>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\$24.6bn	US\$362.8m	US\$941.4m	US\$9.5bn

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

Data as at 31 March 2022 unless otherwise noted.

The Morningstar Rating is shown for the USD I share class as at 31 March 2022.

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

<sup>1</sup>The manager is not constrained by the fund's benchmark, which is used for performance comparison purposes only.

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## GENERAL FUND RISKS

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**General fund risks - to be read in conjunction with the fund specific risks below.** **Capital risk** – the value of your investment will vary and is not guaranteed. It will be affected by changes in the exchange rate between the base currency of the fund and the currency in which you subscribed, if different. **Equity risk** – in general, equities involve higher risks than bonds or money market instruments. **ESG and Sustainability risk** – may result in a material negative impact on the value of an investment and performance of the fund. **Geographic concentration risk** – to the extent that a fund invests a large portion of its assets in a particular geographic area, its performance will be more strongly affected by events within that area. **Hedging risk** – a Fund's attempts to reduce or eliminate certain risks through hedging may not work as intended. **Investment fund risk** – investing in funds involves certain risks an investor would not face if investing in markets directly. **Management risk** – the investment manager or its designees may at times find their obligations to a fund to be in conflict with their obligations to other investment portfolios they manage (although in such cases, all portfolios will be dealt with equitably). **Operational risk** – operational failures could lead to disruptions of fund operations or financial losses.

### Key Risks

The following risks are materially relevant to T. Rowe Price Funds SICAV :

**US Large Cap Value Equity Fund (refer to prospectus for further details): Small and mid-cap risk** – stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Volatility risk** – the performance of the fund has a risk of high volatility.

**US Select Value Equity Fund (refer to prospectus for further details): Issuer concentration risk** – to the extent that a fund invests a large portion of its assets in securities from a relatively small number of issuers, its performance will be more strongly affected by events affecting those issuers. **Small and mid-cap risk** – stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Style risk** – different investment styles typically go in and out of favour depending on market conditions and investor sentiment. **Volatility risk** – the performance of the fund has a risk of high volatility.

**Global Value Equity Fund (refer to prospectus for further details): Currency risk** – changes in currency exchange rates could reduce investment gains or increase investment losses. **Small and mid-cap risk** – stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Volatility risk** – the performance of the fund has a risk of high volatility.

**Emerging Markets Discovery Fund (refer to prospectus for further details): Country risk (China)** – all investments in China are subject to risks similar to those for other emerging markets investments. In addition, investments that are purchased or held in connection with a QFII licence or the Stock Connect program may be subject to additional risks. **Country risk (Russia and Ukraine)** – in these countries, risks associated with custody, counterparties and market volatility are higher than in developed countries. **Country risk (Saudi Arabia)** – in Saudi Arabia it is necessary to use a trading account to buy and sell securities, introducing additional third-party associated risks. **Emerging markets risk** – emerging markets are less established than developed markets and therefore involve higher risks. **Small and mid-cap risk** – stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Stock connect risk** – the fund may invest in certain Shanghai-listed and Shenzhen-listed securities ("Stock Connect Securities") through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect respectively ("Stock Connect"). This mechanism carries higher risk. **Style risk** – different investment styles typically go in and out of favour depending on market conditions and investor sentiment. **Volatility risk** – the performance of the fund has a risk of high volatility.

### Important information

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