



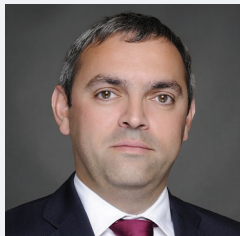
T. ROWE PRICE FUNDS SICAV

Dynamic Global Investment Grade Bond Fund – Class In (EUR)

As at 31 August 2022

Total Fund Assets: \$25.1 million

Figures shown in Euros



Portfolio Manager:
Arif Husain

Managed Fund Since:
2017

Joined Firm:
2013

INVESTMENT OBJECTIVE

To generate income while offering some protection against rising interest rates and a low correlation with equity markets. The fund is actively managed and invests mainly in a portfolio of bonds of all types from issuers around the world, including emerging markets.

IDENTIFIERS

ISIN	LU1653972239
Bloomberg	TRPDIHE LX

Past performance is not a reliable indicator of future performance.

PERFORMANCE

(NAV, total return)	Inception Date									
Class In (EUR)	7 Apr 2022									
Linked EUR Performance Benchmark										

CALENDAR YEARS

(NAV, total return)										
Class In (EUR)										
Linked EUR Performance Benchmark										

Source for performance: T. Rowe Price. Fund performance is calculated using the official NAV with distributions reinvested, if any. 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. Sales charges, taxes and other locally applied costs have not been deducted and if applicable, they will reduce the performance figures.

Exchange rate movements between the share class currency and the fund base currency may affect returns.

Investment techniques are used to mitigate currency risk between the base currency of the fund and the currency of the hedged share class. The costs of doing so will be borne by the share class and there is no guarantee that such hedging will be effective.

Performance data will be displayed when a share class has more than 1 year history of returns.

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

Effective 1 November 2021, the fund changed its comparator benchmark from the 3-month EUR LIBOR to the EUROM Interbank Offered Rate 3 Months in anticipation of the transition away from use of LIBOR settings. Historical benchmark representations have not been restated.

KEY FUND RISKS

ABS and MBS - Asset-Backed Securities (ABS) and Mortgage-Backed Securities (MBS) may be subject to greater liquidity, credit, default and interest rate risk compared to other bonds. They are often exposed to extension and prepayment risk. **Contingent convertible bond** - Contingent Convertible Bonds may be subject to additional risks linked to: capital structure inversion, trigger levels, coupon cancellations, call extensions, yield/valuation, conversions, write downs, industry concentration and liquidity, among others. **Credit** - Credit risk arises when an issuer's financial health deteriorates and/or it fails to fulfill its financial obligations to the fund. **Currency** - Currency exchange rate movements could reduce investment gains or increase investment losses. **Default** - Default risk may occur if the issuers of certain bonds become unable or unwilling to make payments on their bonds. **Derivatives** - derivatives may result in losses that are significantly greater than the cost of the derivative. **Emerging markets** - Emerging markets are less established than developed markets and therefore involve higher risks. **Interest rate** - Interest rate risk is the potential for losses in fixed-income investments as a result of unexpected changes in interest rates. **Issuer concentration** - Issuer concentration risk may result in performance being more strongly affected by any business, industry, economic, financial or market conditions affecting those issuers in which the fund's assets are concentrated. **Liquidity** - Liquidity risk may result in securities becoming hard to value or trade within a desired timeframe at a fair price. **Prepayment and extension** - Mortgage- and asset-backed securities could increase the fund's sensitivity to unexpected changes in interest rates. **Sector concentration** - Sector concentration risk may result in performance being more strongly affected by any business, industry, economic, financial or market conditions affecting a particular sector in which the fund's assets are concentrated. **Total return swap** - Total return swap contracts may expose the fund to additional risks, including market, counterparty and operational risks as well as risks linked to the use of collateral arrangements.

TOP 10 ISSUES

Issuer	Maturity	Coupon(%)	% of Fund
U.S. Treasury Notes	31 Oct 22	0.125	19.8
U.S. Treasury Notes	31 Jan 23	0.125	11.0
United Kingdom Inflation-Linked Gilt	22 Mar 24	0.125	9.7
U.S. Treasury Bonds	15 Nov 22	1.625	9.3
Deutsche Bundesrepublik Inflation Linked Bond	15 Apr 26	0.100	7.9
U.S. Treasury Inflation Indexed Bonds	15 Jan 23	0.125	3.4
Bonos de la Tesoreria de la Republica en pesos	01 Mar 26	4.500	3.1
Romania Government Bond	12 Feb 29	5.000	2.7
U.S. Treasury Inflation Indexed Bonds	15 Apr 23	0.625	2.5
U.S. Treasury Notes	30 Jun 23	0.125	2.2

ASSET TYPE DIVERSIFICATION

Asset Type	% of Fund
Treasury & Quasi Treasury	87.9
Cash & Cash Equivalents	7.4
Corporate	2.4
Securitized	2.2
Equity	0.1
Agency	0.0

CREDIT QUALITY DIVERSIFICATION

	% of Fund
US Treasury	48.1
AAA	14.3
AA	10.1
A	8.3
BBB	11.6
Not Rated	1.7
Reserves	5.8

Credit ratings for the securities held in the fund are provided by Moody's, Standard & Poor's and Fitch and are converted to the Standard & Poor's nomenclature. When a rating is available from all three agencies, the median rating is used. If there are two ratings, the lower rating is used and if only one rating is available, that rating is used. If a rating is not available, the security is classified as Not Rated (NR). The rating of the underlying investment vehicle is used to determine the creditworthiness of credit default swaps and sovereign securities. The fund is not rated by any agency.

PORTFOLIO CHARACTERISTICS

	Fund
Weighted Average Coupon	1.31%
Weighted Average Maturity	4.25 years
Weighted Average Effective Duration	-1.27 years
Current Yield	1.45%
Yield to Maturity	3.34%
Average Credit Quality	AA+
Number of Holdings	46
Spread Duration	-1.96

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CONTACT INFORMATION

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Email: information@trowepriceglobal.com

GENERAL FUND RISKS

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General fund risks - to be read in conjunction with the fund specific risks above. Counterparty - Counterparty risk may materialise if an entity with which the fund does business becomes unwilling or unable to meet its obligations to the fund. **ESG and sustainability** - ESG and Sustainability risk may result in a material negative impact on the value of an investment and performance of the fund. **Geographic concentration** - Geographic concentration risk may result in performance being more strongly affected by any social, political, economic, environmental or market conditions affecting those countries or regions in which the Fund's assets are concentrated. **Hedging** - Hedging measures involve costs and may work imperfectly, may not be feasible at times, or may fail completely. **Investment fund** - Investing in funds involves certain risks an investor would not face if investing in markets directly. **Management** - Management risk may result in potential conflicts of interest relating to the obligations of the investment manager. **Market** - Market risk may subject the fund to experience losses caused by unexpected changes in a wide variety of factors. **Operational** - Operational risk may cause losses as a result of incidents caused by people, systems, and/or processes.

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