



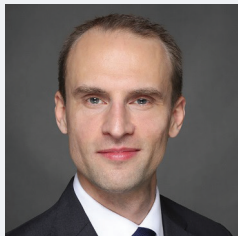
T. ROWE PRICE FUNDS SICAV

# Continental European Equity Fund – Class I

As at 31 August 2022

Total Fund Assets: €32.5 million

Figures shown in Euros



**Portfolio Manager:**  
Tobias Mueller

**Managed Fund Since:**  
2020

**Joined Firm:**  
2011

## INVESTMENT OBJECTIVE

To increase the value of its shares, over the long term, through growth in the value of its investments. The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in Europe (excluding the UK).

## IDENTIFIERS

ISIN	LU0285832068
Bloomberg	TRPEXEI LX

Past performance is not a reliable indicator of future performance.

## PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	Annualised				
					One Year	Three Years	Five Years	Ten Years	Fifteen Years
Class I	26 Feb 2007	-4.78%	-6.20%	-18.09%	-16.14%	5.53%	5.86%	9.45%	4.98%
FTSE Developed Europe Ex-UK Index Net		-5.29%	-6.23%	-15.93%	-13.03%	5.18%	4.54%	7.87%	3.40%

## CALENDAR YEARS

(NAV, total return)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class I	23.32%	33.06%	6.71%	12.75%	-0.87%	13.96%	-8.15%	29.47%	6.80%	23.99%
FTSE Developed Europe Ex-UK Index Net	19.46%	22.15%	6.34%	10.72%	2.34%	11.78%	-10.84%	26.54%	2.35%	24.46%

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.

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.

Index returns are shown with net dividends reinvested.

Index returns are calculated in US Dollars and converted to EUR using an exchange rate determined by an independent third party.

## KEY FUND RISKS

**Currency** - Currency exchange rate movements could reduce investment gains or increase investment losses. **Small and mid-cap** - Small and mid-size company stock prices can be more volatile than stock prices of larger companies. **Volatility** - the performance of the fund has a risk of high volatility.

**TOP 10 ISSUERS**

Issuer	Country/Industry	% of Fund
Roche Holding	Switzerland/Pharmaceuticals	4.5
ASML Holding	Netherlands/Semiconductors & Semiconductor Equipment	4.2
LVMH Moët Hennessy Louis Vuitton	France/Textiles, Apparel & Luxury Goods	4.0
Airbus	France/Aerospace & Defense	3.1
Deutsche Telekom	Germany/Diversified Telecommunication Services	2.9
Siemens	Germany/Industrial Conglomerates	2.6
Amadeus IT	Spain/IT Services	2.6
Sanofi	France/Pharmaceuticals	2.6
Sampo	Finland/Insurance	2.5
ING Groep	Netherlands/Banks	2.2

The information shown does not reflect any ETFs that may be held in the portfolio.

**GEOGRAPHIC DIVERSIFICATION**

Country	% of Fund	Fund vs. Comparator Benchmark
France	18.9	-3.7
Switzerland	18.2	-3.3
Germany	13.5	-2.7
Netherlands	9.4	0.9
Italy	9.4	4.5
Sweden	9.3	2.1
Spain	7.8	2.8
Finland	5.1	2.7
Portugal	2.1	1.6
Austria	1.9	1.5
Denmark	1.2	-4.4
Norway	0.9	-1.1

The comparator benchmark data is for the FTSE Developed Europe Ex-UK Index Net.

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Comparator Benchmark
Communication Services	5.5	1.6
Consumer Discretionary	11.3	-0.3
Consumer Staples	6.7	-4.9
Energy	2.6	-1.4
Financials	18.7	3.2
Health Care	11.8	-4.2
Industrials & Business Services	16.9	1.0
Information Technology	9.6	0.3
Materials	9.3	3.1
Real Estate	1.8	0.5
Utilities	3.7	-0.8

T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. T. Rowe Price will adhere to all updates to GICS for prospective reporting.

**PORTFOLIO CHARACTERISTICS**

	Fund	Comparator Benchmark
Price to Earnings (Current Fiscal Year)*	17.5X	16.1X
Return on Equity (Current Fiscal Year)*	15.4%	16.4%
Price to Book*	2.6X	2.8X
Investment Weighted Median Market Cap (mm)**	€27,868	€43,536
Investment Weighted Average Market Cap (mm)**	€64,375	€85,279
Number of Holdings	58	442
Top 20 Holdings as % of Total	50.8%	34.7%
Percent of Portfolio in Cash	2.1%	-
Projected Earnings Growth Rate (3-5 Years)	12.0	10.6

\*Investment Weighted Median. \*\*Investment Weighted Market Cap is calculated in USD and converted to EUR using an exchange rate determined by an independent third party. I/B/E/S © 2022 Refinitiv. All rights reserved.

**RISK/RETURN CHARACTERISTICS** (Five Years as of Month End)

	Fund	Comparator Benchmark
Annualised Standard Deviation	15.22%	15.50%
Alpha	1.26%	0.00%
Beta	0.96	1.00
R-Squared	0.97	1.00
Information Ratio	0.40	0.00
Sharpe Ratio	0.09	0.00
Tracking Error	3.31%	0.00%

Statistics based on monthly returns of Class I shares.

## CONTACT INFORMATION

Website: [www.troweprice.com/institutional](http://www.troweprice.com/institutional)

Email: [information@trowepriceglobal.com](mailto:information@trowepriceglobal.com)

## GENERAL FUND RISKS

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**General fund risks - to be read in conjunction with the fund specific risks above.** **Equity** - Equities can lose value rapidly for a variety of reasons and can remain at low prices indefinitely. **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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