



T. ROWE PRICE FUNDS OEIC

# Japanese Equity Fund – Class C Acc 9

As at 31 October 2021

Figures shown in GBP



**Portfolio Manager:**  
Archibald Ciganer

**Managed Fund Since:**  
2017

**Joined Firm:**  
2007

## INVESTMENT OBJECTIVE

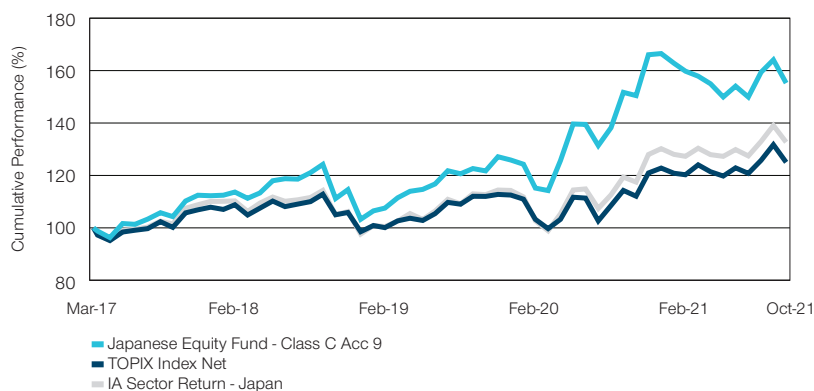
To increase the value of its shares through growth in the value of its investments. The fund is actively managed and invests mainly in a widely diversified portfolio of shares of companies in Japan. For full investment objective and policy details refer to the prospectus.



## FUND OVERVIEW

Inception Date of Fund	13 Mar 2017
Inception Date - Class C Acc 9	13 Mar 2017
Base Currency of Fund	GBP
Share Class Currency	GBP
Categories of Shares	Accumulating
Total Fund Assets	£288.3 million
Number of Issuers	65
Percent in Cash	1.0%
Ongoing Charges - based on financial year ending 31 Oct 2021	0.59%
Maximum Initial Charge	—
Minimum Investment	£10,000
Morningstar Category™	EAA Fund Japan Large-Cap Equity
Class C Acc 9 - ISIN Code	GB00BF0S8W61
Class C Acc 9 - Bloomberg Code	TRJECA9 LN

## HISTORICAL PERFORMANCE



## CUMULATIVE PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Three Years	Since Inception
Class C Acc 9	13 Mar 2017	-5.40%	3.56%	-6.76%	3.18%	39.62%	55.24%
TOPIX Index Net		-5.11%	3.49%	1.79%	11.53%	19.05%	25.01%
IA Sector Return - Japan		-4.59%	4.11%	1.90%	12.96%	26.33%	32.94%

## ANNUAL PERFORMANCE

(NAV, total return)	31 Oct 2016 to 31 Oct 2017	31 Oct 2017 to 31 Oct 2018	31 Oct 2018 to 31 Oct 2019	31 Oct 2019 to 31 Oct 2020	31 Oct 2020 to 31 Oct 2021
Class C Acc 9	—	0.86%	9.48%	23.60%	3.18%
TOPIX Index Net	—	-0.68%	6.67%	0.07%	11.53%
IA Sector Return - Japan	—	-2.28%	7.29%	4.25%	12.96%

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

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

**Benchmark:** Investors may use the benchmark to compare the fund's performance. The benchmark has been selected because it is similar to the investment universe used by the investment manager and therefore acts as an appropriate comparator. The investment manager is not constrained by any country, sector and/or individual security weightings relative to the benchmark and has complete freedom to invest in securities that do not form part of the benchmark.

Index returns are shown with net dividends reinvested.

TOPIX index returns are calculated in JPY and converted to GBP using an exchange rate determined by an independent third party.

**IA Sector:** Many UK funds are grouped into sectors by the Investment Association (the "IA") (the trade body that represents UK investment managers), to help investors to compare funds with broadly similar characteristics. Investors may compare the fund against the performance of the Japan sector. This sector represents the average performance of certain funds that invest at least 80% of their assets in Japanese shares. It can therefore serve as a method of comparing the fund's performance with other funds that have broadly similar characteristics. The fund is not constrained to or managed in line with this sector. Source for IA Sector Data: © Morningstar. All Rights Reserved.

## KEY FUND RISKS

**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. **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.

**TOP 10 ISSUERS**

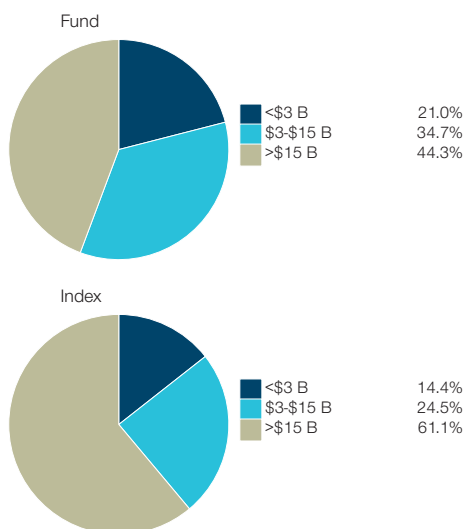
Issuer	Country/Industry	% of Fund
Keyence	Japan/Electric Appliances	5.6
Suzuki Motor	Japan/Transportation Equipment	4.7
Hoshizaki	Japan/Machinery	4.5
Daikin Industries	Japan/Machinery	3.7
Nippon Telegraph & Telephone	Japan/Information & Communication	3.5
Recruit Holdings	Japan/Services	3.5
SOFTBANK GROUP CORP	Japan/Information & Communication	3.1
Mitsubishi Electric	Japan/Electric Appliances	3.1
Daio Paper	Japan/Pulp And Paper	3.0
SMS	Japan/Services	2.9

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Comparator Benchmark
Auto & Transp Equip	6.8	-1.8
Banks	0.0	-4.7
Commercial & Wholesale Trade	0.0	-5.1
Constr & Materials	1.0	-2.7
Elec App & Prec Instr	14.9	-6.6
Electric Power And Gas	0.0	-1.1
Energy Resources	0.0	-0.6
Financials Ex Banks	0.9	-2.9
Foods	0.7	-2.8
IT & Services & Others	39.8	22.6
Machinery	15.8	10.3
Pharmaceutical	5.3	0.3
Raw Materials And Chemicals	7.1	-0.5
Real Estate	1.9	-0.1
Retail Trade	3.1	-1.3
Steel And Nonferrous Metals	1.7	0.1
Transportation & Logistics	0.0	-4.2

Source: Tokyo Stock Exchange. T. Rowe Price uses the TOPIX structure for sector and industry reporting for this product.

**MARKET CAPITALIZATION DIVERSIFICATION**



The comparator benchmark data is for the TOPIX Index Net.

## GENERAL FUND RISKS

**General fund risks - to be read in conjunction with the fund specific risks above.** **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. **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.

## IMPORTANT INFORMATION

### This factsheet is for marketing purposes only.

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