



T. ROWE PRICE FUNDS OEIC

# Global Natural Resources Equity Fund – Class C Acc

As at 31 October 2021

Figures shown in GBP



**Portfolio Manager:**  
Shinwoo Kim

**Managed Fund Since:**  
2021

**Joined Firm:**  
2009

## INVESTMENT OBJECTIVE

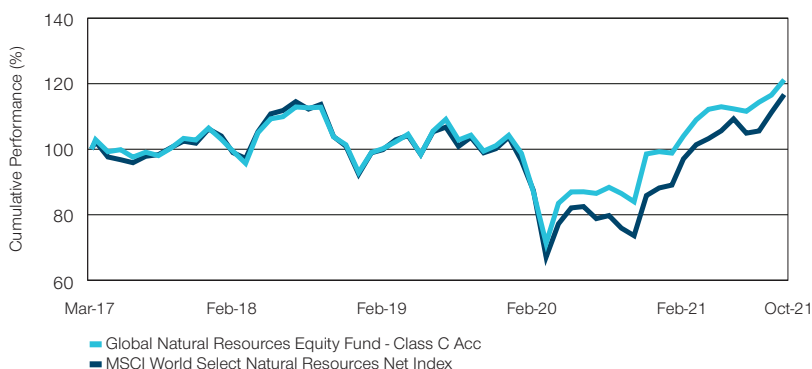
To increase the value of its shares through growth in the value of its investments. The fund is actively managed and invests mainly in a widely diversified portfolio of shares of natural resources or commodities-related companies. The companies may be anywhere in the world, including emerging markets. For full investment objective and policy details refer to the prospectus.



## FUND OVERVIEW

Inception Date of Fund	27 Mar 2017
Inception Date - Class C Acc	27 Mar 2017
Base Currency of Fund	GBP
Share Class Currency	GBP
Categories of Shares	Accumulating
Total Fund Assets	£3.5 million
Number of Issuers	102
Percent in Cash	-0.2%
Ongoing Charges - based on financial year ending 31 Oct 2021	0.92%
Maximum Initial Charge	—
Minimum Investment	£10,000
Morningstar Category™	EAA Fund Sector Equity Natural Resources
Class C Acc - ISIN Code	GB00BD446J95
Class C Acc - Bloomberg Code	TRGNRCA 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	27 Mar 2017	4.01%	8.61%	22.10%	44.30%	16.77%	21.19%
MSCI World Select Natural Resources Net Index		4.93%	11.23%	32.34%	58.54%	12.34%	16.69%

## 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	—	0.47%	-4.20%	-15.53%	44.30%
MSCI World Select Natural Resources Net Index	—	1.37%	-4.77%	-25.59%	58.54%

### 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.

MSCI Index returns are shown with net dividends reinvested.

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

## KEY FUND RISKS

**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. **Currency risk** - changes in currency exchange rates could reduce investment gains or increase investment losses. **Sector concentration risk** - the performance of a fund that invests a large portion of its assets in a particular economic sector (or, for bond funds, a particular market segment), will be more strongly affected by events affecting that sector or segment of the fixed income market. **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.

### TOP 10 ISSUERS

Issuer	Country/Industry	% of Fund
TotalEnergies	France/Integrated Oil & Gas	4.5
ConocoPhillips	United States/US Oil Exploration & Production	4.4
EOG Resources	United States/US Oil Exploration & Production	2.9
Sherwin-Williams	United States/Specialty Chemicals	2.9
Chevron	United States/Integrated Oil & Gas	2.8
Equinor	Norway/Integrated Oil & Gas	2.7
Linde	United States/Industrial Gases	2.5
Boliden	Sweden/Diversified Metals & Mining	2.3
Pioneer Natural Resources	United States/US Oil Exploration & Production	2.3
NextEra Energy	United States/Electric Utilities	2.1

The comparator benchmark data is for the MSCI World Select Natural Resources Net Index.

### SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Comparator Benchmark
Agriculture	1.9	0.7
Chemicals	17.1	4.9
Commodity Industrials	15.2	8.2
Energy Services & Processors	7.1	-15.6
Exploration & Production	15.5	-2.6
Integrations	13.1	-8.5
Metals & Mining	11.0	1.1
Other	10.6	8.1
Utilities	8.6	3.9

Source: T. Rowe Price. T. Rowe Price uses a custom structure for sector and industry reporting for this product.

## 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

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