



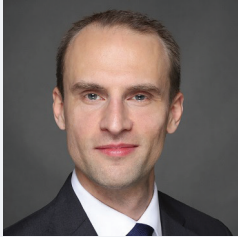
T. ROWE PRICE FUNDS SICAV

**European Equity Fund – Class I**

As at 30 September 2021

Total Fund Assets: €111.6 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 invests mainly in a diversified portfolio of stocks of European companies.

**IDENTIFIERS**

ISIN	LU0285831334
Bloomberg	TRPEEQI LX

**PERFORMANCE**

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	Annualised					Since Inception
					One Year	Three Years	Five Years	Ten Years		
Class I	26 Feb 2007	-4.44%	0.34%	15.87%	24.06%	11.04%	9.67%	11.91%	5.17%	
MSCI Europe Net Index		-3.01%	0.74%	16.20%	28.76%	7.89%	8.18%	9.75%	3.82%	

**CALENDAR YEARS**

(NAV, total return)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Class I	-6.81%	20.32%	31.57%	7.55%	12.64%	-7.55%	11.01%	-8.57%	29.45%	2.74%
MSCI Europe Net Index	-8.08%	17.29%	19.82%	6.84%	8.22%	2.58%	10.24%	-10.57%	26.05%	-3.32%

**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. 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.

This benchmark is shown for comparison purposes only.

MSCI Index returns are shown with net dividends reinvested.

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

**Risks - The following risks are materially relevant to the 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. **Style risk** - different investment styles typically go in and out of favour depending on market conditions and investor sentiment.

**TOP 10 ISSUERS**

Issuer	Country/Industry	% of Fund
ASML Holding	Netherlands/Semiconductors & Semiconductor Equipment	4.3
Roche Holding	Switzerland/Pharmaceuticals	3.1
Siemens	Germany/Industrial Conglomerates	2.9
AstraZeneca	United Kingdom/Pharmaceuticals	2.7
Airbus	France/Aerospace & Defense	2.4
Cellnex Telecom	Spain/Diversified Telecommunication Services	2.2
Zalando	Germany/Internet & Direct Marketing Retail	1.9
Jeronimo Martins	Portugal/Food & Staples Retailing	1.9
Amadeus IT	Spain/IT Services	1.9
Sanofi	France/Pharmaceuticals	1.8

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

**GEOGRAPHIC DIVERSIFICATION**

Country	% of Fund	Fund vs. Comparator Benchmark
United Kingdom	21.8	-0.5
Germany	12.9	-1.3
Switzerland	12.1	-2.8
France	10.6	-7.0
Netherlands	9.1	1.4
Italy	7.3	3.5
Spain	7.3	3.5
Sweden	5.3	-0.3
Denmark	4.2	0.1
Finland	3.7	2.1
Austria	2.2	1.9
Portugal	1.9	1.6

The comparator benchmark data is for the MSCI Europe Net Index.

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Comparator Benchmark
Communication Services	4.7	0.8
Consumer Discretionary	13.3	1.6
Consumer Staples	4.5	-8.1
Energy	0.0	-4.8
Financials	16.8	0.8
Health Care	15.8	1.4
Industrials & Business Services	20.8	5.9
Information Technology	8.9	0.2
Materials	8.4	0.5
Real Estate	2.8	1.5
Utilities	2.7	-1.4

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)*	26.5X	19.4X
Return on Equity (Current Fiscal Year)*	14.6%	15.2%
Price to Book*	4.4X	3.4X
Investment Weighted Median Market Cap (mm)**	€23,830	€49,066
Investment Weighted Average Market Cap (mm)**	€51,386	€82,134
Number of Holdings	69	417
Top 20 Holdings as % of Total	41.9%	29.5%
Percent of Portfolio in Cash	1.5%	-
Projected Earnings Growth Rate (3-5 Years)	15.8	13.4

\*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 © 2021 Refinitiv. All rights reserved.

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

	Fund	Comparator Benchmark
Annualised Standard Deviation	13.15%	13.96%
Alpha	1.70%	0.00%
Beta	0.95	1.00
R-Squared	0.95	1.00
Information Ratio	0.42	0.00
Sharpe Ratio	0.69	0.54
Tracking Error	3.52%	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)

## IMPORTANT INFORMATION

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**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. **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.

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