



T. ROWE PRICE FUNDS SICAV

# Euro Corporate Bond Fund – Class Q

As at 30 September 2021

Figures shown in Euros



**Portfolio Manager:**  
David Stanley

**Managed Fund Since:**  
2003

**Joined Firm:**  
2003

## INVESTMENT OBJECTIVE

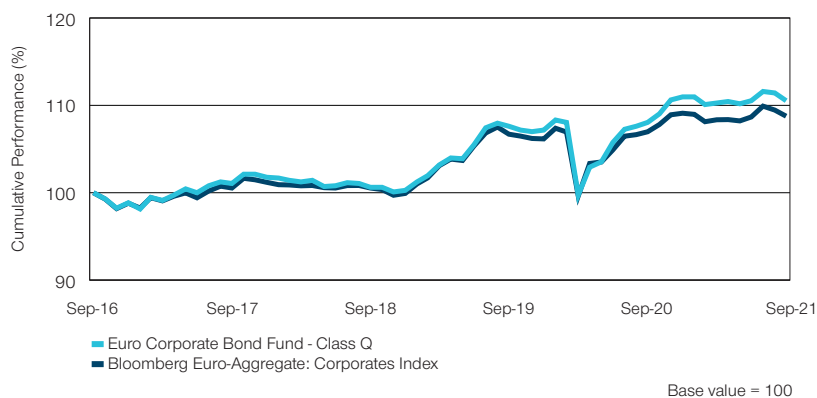
To maximise the value of its shares through both growth in the value of, and income from, its investments. The fund invests mainly in a diversified portfolio of corporate bonds that are denominated in euro. For full investment objective and policy details refer to the prospectus.



## FUND OVERVIEW

|  |                             |
|--|-----------------------------|
| Inception Date of Fund                                       | 20 Jun 2001                 |
| Inception Date - Class Q                                     | 11 Feb 2014                 |
| Base Currency of Fund  | EUR                         |
| Share Class Currency   | EUR                         |
| Categories of Shares   | Accumulating                |
| Total Fund Assets  | €260.2 million              |
| Number of Issues   | 226                         |
| Percent in Cash  | 4.5%                        |
| Ongoing Charges - based on financial year ending 30 Sep 2021 | 0.57%                       |
| Maximum Initial Charge                                       | —                           |
| Minimum Investment   | €1000                       |
| Morningstar Category™  | EAA Fund EUR Corporate Bond |
| Class Q - ISIN Code  | LU1032541242                |
| Class Q - Bloomberg Code                                     | TRPECQA LX                  |

## HISTORICAL PERFORMANCE



## PERFORMANCE

| (NAV, total return)                        | Inception Date | Annualised |              |              |          |             |            |           |               |
|--|----------------|------------|--------------|--------------|----------|-------------|------------|-----------|---------------|
|  |                | One Month  | Three Months | Year-to-Date | One Year | Three Years | Five Years | Ten Years | Fifteen Years |
| Class Q                                    | 9 Nov 2004     | -0.79%     | 0.00%        | -0.40%       | 2.29%    | 3.18%       | 2.02%      | 4.31%     | 3.56%         |
| Bloomberg Euro-Aggregate: Corporates Index |                | -0.64%     | 0.08%        | -0.31%       | 1.66%    | 2.65%       | 1.69%      | 3.89%     | 3.65%         |

## ANNUAL PERFORMANCE

| (NAV, total return)                        | 30 Sep 2016 to 30 Sep 2017 | 30 Sep 2017 to 30 Sep 2018 | 30 Sep 2018 to 30 Sep 2019 | 30 Sep 2019 to 30 Sep 2020 | 30 Sep 2020 to 30 Sep 2021 |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Class Q                                    | 1.06%                      | -0.44%                     | 6.95%                      | 0.41%                      | 2.29%                      |
| Bloomberg Euro-Aggregate: Corporates Index | 0.54%                      | 0.00%                      | 6.13%                      | 0.26%                      | 1.66%                      |

### 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.

The Q class launched on 11 Feb 2014. Performance data prior to this date is for the A share class.

Index returns are shown with gross income reinvested.

This benchmark is shown for comparison purposes only.

### Risks - The following risks are materially relevant to the fund (refer to prospectus for further details):

**Credit risk** - a bond or money market security could lose value if the issuer's financial health deteriorates. **Default risk** - the issuers of certain bonds could become unable to make payments on their bonds. **Derivatives risk** - derivatives may result in losses that are significantly greater than the cost of the derivative. **Emerging markets risk** - emerging markets are less established than developed markets and therefore involve higher risks. **Interest rate risk** - when interest rates rise, bond values generally fall. This risk is generally greater the longer the maturity of a bond investment and the higher its credit quality. **Liquidity risk** - any security could become hard to value or to sell at a desired time and price. **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.

**TOP 10 ISSUES**

| Holding/Industry                           | Maturity  | Coupon(%) | Currency | % of Fund |
|--|-----------|-----------|----------|-----------|
| Ferrari NV<br>Automotive                   | 27 May 25 | 1.500     | EUR      | 1.2       |
| Tele2 AB<br>Telephones                     | 23 Mar 31 | 0.750     | EUR      | 1.2       |
| RCI Banque SA<br>Automotive                | 10 Apr 23 | 0.750     | EUR      | 1.2       |
| Blackstone Property Partners<br>Europe     |           |           |          |           |
| Real Estate Investment Trust<br>Securities | 12 Mar 29 | 1.750     | EUR      | 1.1       |
| Credit Agricole SA<br>Banking              | 15 Jul 25 | 2.700     | EUR      | 1.0       |
| Zurich Finance Ireland<br>Insurance        | 17 Sep 50 | 1.875     | EUR      | 1.0       |
| Banco Santander SA<br>Banking              | 22 Oct 30 | 1.625     | EUR      | 1.0       |
| Chorus Ltd<br>Wireline Communications      | 05 Dec 26 | 0.875     | EUR      | 1.0       |
| Caixabank SA<br>Banking                    | 15 Mar 27 | 3.375     | EUR      | 1.0       |
| Unicredit Leasing Corp<br>Financial        | 18 Oct 22 | 0.502     | EUR      | 1.0       |

**INDUSTRY DIVERSIFICATION**

| Industry              | % of Fund | Fund vs. Comparator Benchmark |
|-----------------------|-----------|-------------------------------|
| Banking               | 35.5      | 7.1                           |
| Consumer Cyclical     | 10.6      | 1.3                           |
| Communications        | 8.0       | 0.4                           |
| Insurance             | 8.0       | 2.9                           |
| Finance Other         | 7.8       | 4.3                           |
| REITs                 | 7.3       | 4.1                           |
| Consumer Non-Cyclical | 4.9       | -9.7                          |
| Transportation        | 4.5       | 1.4                           |
| Energy                | 2.1       | -2.7                          |
| Technology            | 2.0       | -1.5                          |
| Electric              | 1.7       | -2.3                          |
| Basic Industry        | 1.7       | -1.2                          |
| Natural Gas           | 1.0       | -1.4                          |
| Capital Goods         | 0.6       | -4.5                          |
| Brokerage             | 0.0       | -1.0                          |

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

**CREDIT QUALITY DIVERSIFICATION**

|           | % of Fund | Fund vs. Comparator Benchmark |
|-----------|-----------|-------------------------------|
| AAA       | 0.0       | -0.3                          |
| AA        | 1.1       | -6.2                          |
| A         | 16.4      | -19.6                         |
| BBB       | 61.4      | 5.0                           |
| BB        | 11.2      | 11.2                          |
| Not Rated | 5.4       | 5.4                           |
| Reserves  | 4.5       | 4.5                           |

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.

The comparator benchmark data is for the Bloomberg Euro-Aggregate: Corporates Index.

## IMPORTANT INFORMATION

**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. **Counterparty risk** - an entity with which the fund transacts may not meet its obligations to the fund. **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.

**Effective 2 November 2021, the name of the fund will change from Euro Corporate Bond Fund to Responsible Euro Corporate Bond Fund. The fund will then promote environmental and social characteristics through the investment manager's avoidance of sectors or companies, whose activities may be considered harmful to the environment and/or society through the application of its proprietary socially responsible screen (exclusion list). Please see the prospectus for more information.**

**This factsheet is for marketing purposes only.**

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