



**T. ROWE PRICE FUNDS SICAV**

# European Smaller Companies Equity Fund – Class A

As at 30 September 2021

Figures shown in Euros



**Portfolio Manager:**  
Ben Griffiths

**Managed Fund Since:**  
2016

**Joined Firm:**  
2006

## INVESTMENT OBJECTIVE

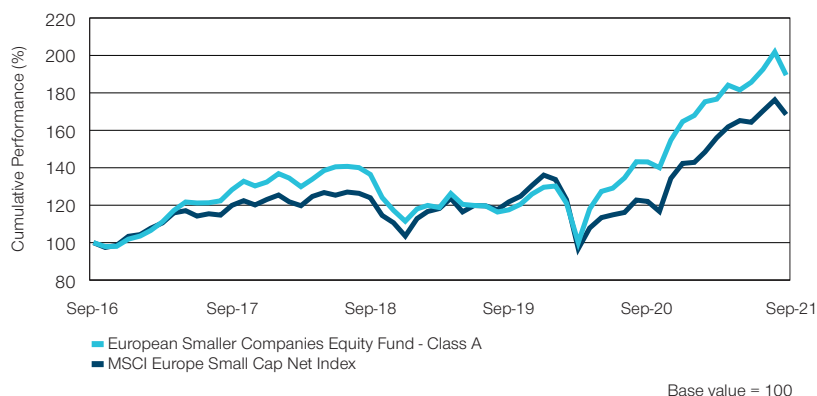
To increase the value of its shares, over the long term, through growth in the value of its investments. The fund invests mainly in a diversified portfolio of stocks of smaller publicly traded European companies. For full investment objective and policy details refer to the prospectus.



## FUND OVERVIEW

|  |                                  |
|--|----------------------------------|
| Inception Date of Fund                                       | 26 Nov 2008                      |
| Inception Date - Class A                                     | 26 Nov 2008                      |
| Base Currency of Fund  | EUR                              |
| Share Class Currency   | EUR                              |
| Categories of Shares   | Accumulating                     |
| Total Fund Assets  | €172.2 million                   |
| Number of Issuers  | 110                              |
| Percent in Cash  | 0.1%                             |
| Ongoing Charges - based on financial year ending 30 Sep 2021 | 1.75%                            |
| Maximum Initial Charge                                       | 5.00%                            |
| Minimum Investment   | €1000                            |
| Morningstar Category™  | EAA Fund Europe Small-Cap Equity |
| Class A - ISIN Code  | LU0382931250                     |
| Class A - Bloomberg Code                                     | TPESCEA LX                       |

## HISTORICAL PERFORMANCE



## PERFORMANCE

| (NAV, total return)             | Inception Date | One Month | Three Months | Year-to-Date | One Year | Annualised  |            |           |                 |
|---------------------------------|----------------|-----------|--------------|--------------|----------|-------------|------------|-----------|-----------------|
|                                 |                |           |              |              |          | Three Years | Five Years | Ten Years | Since Inception |
| Class A                         | 26 Nov 2008    | -6.13%    | 2.05%        | 15.07%       | 32.38%   | 11.57%      | 13.64%     | 15.99%    | 16.82%          |
| MSCI Europe Small Cap Net Index |                | -4.44%    | 2.52%        | 18.37%       | 38.07%   | 10.76%      | 10.99%     | 14.28%    | 15.31%          |

## 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 A                         | 28.24%                     | 6.38%                      | -13.84%                    | 21.77%                     | 32.38%                     |
| MSCI Europe Small Cap Net Index | 19.91%                     | 3.38%                      | -1.77%                     | 0.19%                      | 38.07%                     |

### 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.

MSCI 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.

This benchmark is shown for comparison purposes only.

### 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. **Volatility risk** - the performance of the fund has a risk of high volatility.

**TOP 10 ISSUERS**

| Issuer               | Country/Industry                                 | % of Fund |
|----------------------|--|-----------|
| Ascential            | United Kingdom/Media                             | 2.5       |
| Amplifon             | Italy/Health Care Providers & Services           | 2.4       |
| Eurofins Scientific  | France/Life Sciences Tools & Services            | 2.4       |
| Draper Esprit        | United Kingdom/Capital Markets                   | 2.3       |
| Aixtron              | Germany/Semiconductors & Semiconductor Equipment | 2.2       |
| Intermediate Capital | United Kingdom/Capital Markets                   | 2.1       |
| Bawag                | Austria/Banks                                    | 2.0       |
| Keywords Studios     | United Kingdom/IT Services                       | 2.0       |
| Shop Apotheke Europe | Germany/Internet & Direct Marketing Retail       | 1.7       |
| Genus                | United Kingdom/Biotechnology                     | 1.6       |

**GEOGRAPHIC DIVERSIFICATION (TOP 15)**

| Country        | % of Fund | Fund vs. Comparator Benchmark |
|----------------|-----------|-------------------------------|
| United Kingdom | 42.2      | 11.1                          |
| Germany        | 11.5      | 2.0                           |
| Switzerland    | 6.8       | -2.8                          |
| Sweden         | 6.8       | -6.8                          |
| Italy          | 6.4       | 1.1                           |
| Spain          | 6.3       | 2.8                           |
| France         | 4.4       | -1.4                          |
| Netherlands    | 3.8       | -0.7                          |
| Austria        | 2.7       | 1.0                           |
| Denmark        | 2.6       | -0.6                          |
| Ireland        | 2.0       | 0.9                           |
| Russia         | 1.3       | 1.3                           |
| Hong Kong      | 0.9       | 0.9                           |
| Finland        | 0.9       | -2.1                          |
| Luxembourg     | 0.8       | 0.6                           |

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

**SECTOR DIVERSIFICATION**

| Sector                          | % of Fund | Fund vs. Comparator Benchmark |
|---------------------------------|-----------|-------------------------------|
| Communication Services          | 7.8       | 2.7                           |
| Consumer Discretionary          | 17.8      | 6.0                           |
| Consumer Staples                | 0.3       | -4.0                          |
| Energy                          | 0.0       | -1.8                          |
| Financials                      | 15.0      | 1.5                           |
| Health Care                     | 18.7      | 9.8                           |
| Industrials & Business Services | 17.9      | -7.9                          |
| Information Technology          | 16.7      | 7.7                           |
| Materials                       | 3.3       | -3.5                          |
| Real Estate                     | 2.2       | -8.0                          |
| Utilities                       | 0.0       | -2.9                          |

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.

## 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. **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.

**Effective 2 November 2021, the name of the fund will change from European Smaller Companies Equity Fund to Responsible European Smaller Companies Equity 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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