



T. ROWE PRICE FUNDS SICAV

Global Allocation Extended Fund – Class A

As at 30 September 2021

Figures shown in U.S. Dollars

PORTFOLIO MANAGEMENT TEAM:

Charles Shriver

Managed Fund Since: 2017, Joined Firm: 1991

Toby Thompson

Managed Fund Since: 2020, Joined Firm: 2007

INVESTMENT OBJECTIVE

To maximise the value of its shares, over the long term, through both growth in the value of, and income from, its investments. The fund invests mainly in a diversified portfolio of bonds, stocks and other investments from issuers around the world, including emerging markets. For full investment objective and policy details refer to the prospectus.

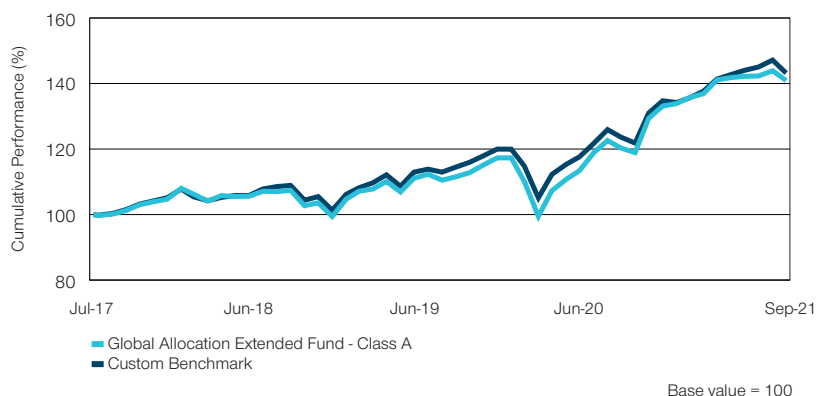


Charles Shriver is + rated by Citywire.

FUND OVERVIEW

| | |
|--|----------------------------------|
| Inception Date of Fund | 26 Jul 2017 |
| Inception Date - Class A | 26 Jul 2017 |
| Base Currency of Fund | USD |
| Share Class Currency | USD |
| Categories of Shares | Accumulating |
| Total Fund Assets | US\$100.7 million |
| Number of Issuers | 632 |
| Percent in Cash | 6.8% |
| Ongoing Charges - based on financial year ending 30 Sep 2021 | 1.57% |
| Maximum Initial Charge | 5.00% |
| Minimum Investment | US\$1000 |
| Morningstar Category™ | EAA Fund USD Moderate Allocation |
| Class A - ISIN Code | LU1614211974 |
| Class A - Bloomberg Code | TRPAAU LX |

HISTORICAL PERFORMANCE



PERFORMANCE

| (NAV, total return) | Inception Date | Annualised | | | | | |
|---------------------|----------------|------------|--------------|--------------|----------|-------------|-----------------|
| | | One Month | Three Months | Year-to-Date | One Year | Three Years | Since Inception |
| Class A | 26 Jul 2017 | -2.08% | -0.91% | 5.86% | 17.12% | 9.47% | 8.55% |
| Custom Benchmark | | -2.69% | -0.58% | 6.28% | 15.84% | 9.55% | 8.97% |

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 | - | 6.13% | 3.82% | 7.89% | 17.12% |
| Custom Benchmark | - | 7.35% | 5.10% | 8.00% | 15.84% |

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.

Index returns are shown with gross income reinvested.

Effective 1 March 2020, the comparator benchmark changed to 60% MSCI AC World Net Index, 23% Bloomberg Global Aggregate Bond Index (Developed Markets only hedged to USD) and 17% USD LIBOR. Prior to 1 March 2020, the 60% MSCI AC World Net Index was Developed Markets only hedged to USD. Historic returns have not been restated.

This benchmark is shown for comparison purposes only.

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

ABS/MBS risk - these securities may be subject to greater liquidity, credit, default and interest rate risk compared to other bonds. They are often exposed to extension and prepayment risk. **Credit risk** - a bond or money market security could lose value if the issuer's financial health deteriorates. **Currency risk** - changes in currency exchange rates could reduce investment gains or increase investment losses. **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. **Prepayment and extension risk** - with mortgage- and asset-backed securities, or any other securities whose market prices typically reflect the assumption that the securities will be paid off before maturity, any unexpected behaviour in interest rates could impact fund performance. **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.

ASSET DIVERSIFICATION

| | % of Fund |
|----------------------------|-----------|
| Global Equity | 58.4 |
| Global Fixed Income & Cash | 26.6 |
| Alternative Alpha | 15.1 |

TOP 10 ISSUERS

| Issuer | Sector/Industry | % of Fund |
|--|------------------------|-----------|
| TRP SICAV Global Aggregate Bond Fund | Corporate Securities | 12.2 |
| TRP SICAV Dynamic Global Bond Fund | Corporate Securities | 10.2 |
| Blackstone Divers Multi-Strategy Funds | Trusts & Funds | 4.9 |
| TRP SICAV Global High Income Bond Fund | Corporate Securities | 4.6 |
| TRP SICAV Emerging Markets Bond Fund | Corporate Securities | 2.3 |
| Microsoft | Information Technology | 1.9 |
| Alphabet | Communication Services | 1.9 |
| TRP SICAV Emerging Local Markets Bond Fund | Corporate Securities | 1.8 |
| Amazon.com | Consumer Discretionary | 1.4 |
| Facebook | Communication Services | 1.0 |

The comparator benchmark is 60% MSCI AC World Net Index, 23% Bloomberg Global Aggregate Bond Index (Developed Markets only hedged to USD) and 17% USD LIBOR.

GEOGRAPHIC DIVERSIFICATION

| Country | Equity | | Fixed Income | |
|-----------------|--------|----------------|--------------|----------------|
| | % | % of Benchmark | % | % of Benchmark |
| United States | 51.5 | 59.3 | 24.4 | 37.2 |
| Europe | 24.6 | 17.2 | 34.6 | 29.1 |
| Emerging Market | 11.8 | 11.5 | 30.2 | 12.0 |
| Japan | 6.9 | 6.2 | 7.3 | 13.7 |
| Rest of World | 5.0 | 5.9 | 3.5 | 8.1 |

Rest of World includes the following countries: Australia, Canada, Hong Kong, Israel, New Zealand, Singapore, and countries not included in other categories. Equity and Bond Regions exhibits are based on country allocations. Excludes cash and derivatives. Based on look-through allocation.

SECTOR DIVERSIFICATION

| Equity Portfolio | % |
|---------------------------------|------|
| Communication Services | 11.5 |
| Consumer Discretionary | 10.8 |
| Consumer Staples | 5.1 |
| Energy | 2.1 |
| Financials | 13.6 |
| Health Care | 11.0 |
| Industrials & Business Services | 9.9 |
| Information Technology | 18.9 |
| Materials | 3.9 |
| Real Estate | 3.0 |
| Trusts & Funds | 7.7 |
| Utilities | 2.6 |
| Fixed Income Portfolio | % |
| U.S. Municipal | 0.3 |
| CMBS | 0.5 |
| U.S. Treasury | 4.6 |
| Government Related | 4.5 |
| Corporate | 5.6 |
| Mortgage | 6.1 |
| ABS | 1.1 |
| Non-US\$ Denominated | 61.5 |
| Emerging Market | 7.8 |
| High Yield | 7.7 |
| Equity & Other | 0.1 |

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.

CURRENCY EXPOSURE (TOP 10)

| | % of Fund |
|---------------------------|-----------|
| U.S. dollar | 75.6 |
| euro | 5.0 |
| Japanese yen | 4.2 |
| Hong Kong dollar | 2.4 |
| British pound sterling | 2.3 |
| Chinese Renminbi | 1.3 |
| Canadian dollar | 1.2 |
| Indian rupee | 0.9 |
| Swiss franc | 0.9 |
| Offshore Chinese renminbi | -0.8 |

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. **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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