



T. ROWE PRICE FUNDS SICAV

Diversified Income Bond Fund – Class A

As at 30 September 2021

Figures shown in U.S. Dollars

PORTFOLIO MANAGEMENT TEAM:

Ken Orchard (PM)

Managed Fund Since: 2018, Joined Firm: 2010

Vincent Chung (APM)

Managed Fund Since: 2021, Joined Firm: 2019

INVESTMENT OBJECTIVE

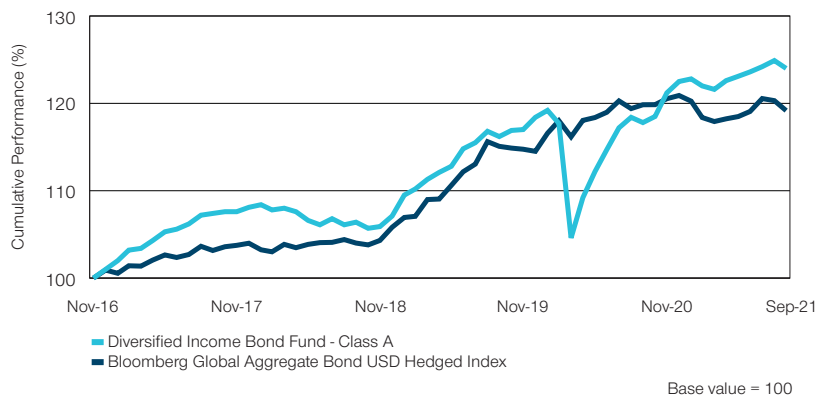
To maximise the value of its shares through both growth in the value of, and income from, its investments. The fund invests mainly in a diversified portfolio of bonds of all types from issuers around the world, including emerging markets. For full investment objective and policy details refer to the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



FUND OVERVIEW

Inception Date of Fund	15 Dec 2016
Inception Date - Class A	15 Dec 2016
Base Currency of Fund	USD
Share Class Currency	USD
Categories of Shares	Accumulating
Total Fund Assets	US\$149.3 million
Number of Issues	365
Percent in Cash	-6.4%
Ongoing Charges - based on financial year ending 30 Sep 2021	1.17%
Maximum Initial Charge	5.00%
Minimum Investment	US\$1000
Morningstar Category™	EAA Fund Global Bond - USD Hedged
Class A - ISIN Code	LU1244139074
Class A - Bloomberg Code	TRPGMSA 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	15 Dec 2016	-0.72%	0.32%	1.22%	5.26%	5.23%	4.59%
Bloomberg Global Aggregate Bond USD Hedged Index		-0.94%	0.09%	-1.43%	-0.56%	4.64%	3.73%

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	-	-0.93%	9.21%	1.38%	5.26%
Bloomberg Global Aggregate Bond USD Hedged Index	-	0.82%	10.65%	4.14%	-0.56%

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.

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.
Contingent convertible bond risk - contingent convertible bonds have similar characteristics to convertible bonds with the main exception that their conversion is subject to predetermined conditions referred to as trigger events usually set to capital ratio and which vary from one issue to the other.
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.
High yield bond risk - a bond or debt security rated below BBB- by Standard & Poor's or an equivalent rating, also termed 'below investment grade', is generally subject to higher yields but to greater risks too.
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.
Issuer concentration risk - to the extent that a fund invests a large portion of its assets in securities from a relatively small number of issuers, its performance will be more strongly affected by events affecting those issuers.
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.
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 ISSUERS

Issuer	% of Fund
FNMA - Mortgages	7.6
U.S. Treasuries	5.9
Republic of Chile	2.6
GNMA	2.4
Federal Republic of Germany	1.9
Petroleos Mexicanos	1.6
Commercial Mortgage PTCs	1.5
Montgomery County Industrial Development Authority - PA	1.5
Romania	1.4
China Development Bank	1.3

ASSET TYPE DIVERSIFICATION

Asset Type	% of Fund
U.S. Mortgage	10.0
Emerging Market Corporates	13.8
Global High Yield	16.1
Global Investment Grade	13.9
Global Sovereign	39.8
Securitized	12.8
Reserves	-6.4

CREDIT QUALITY DIVERSIFICATION

	% of Fund
US Govt Agency Securities	10.0
US Treasury	4.4
AAA	3.9
AA	2.2
A	15.9
BBB	21.6
BB	25.2
B	15.3
CCC	1.4
CC	0.3
Default	0.6
Not Rated	4.2
Reserves	-5.0

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.

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 Diversified Income Bond Fund to Responsible Diversified Income 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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Certain numbers in this report may not add due to rounding and/or the exclusion of cash.

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