



T. Rowe Price Funds SICAV – Multi-Asset Global Income Fund

普徠仕 (盧森堡) 系列 - 環球多元資產收益基金

As at 截至 31/08/2024

RISK CONSIDERATIONS 風險考慮因素

- Employing a flexible asset allocation approach, the Fund is actively managed and invests mainly in a diversified portfolio of income generating equities, bonds and money market securities, from issuers around the world, including emerging markets.
- Investment in the Fund involves risks, including general investment risk, risks relating to dynamic asset allocation strategy, equity market risk, small and mid-capitalisation shares risk, risks associated with depositary receipts, emerging markets risk, exclusion criteria risk, risk associated with high volatility of equity markets in emerging countries, risk associated with regulatory/exchanges requirements of the equity markets in emerging countries and currency risk which may result in loss of a part or the entire amount of your investment.
- The investment in debt securities is also subject to credit/counterparty risk, interest rate risk, downgrading risk, credit rating risk, risk associated with high yield debt securities which are generally rated below investment grade or unrated, volatility/liquidity risk in emerging markets, sovereign debt risk, risk associated with investments in debt instruments with loss-absorption features and valuation risk.
- The Fund may use derivatives for hedging, efficient portfolio management and investment purposes or to create synthetic short positions in currencies, debt securities and credit indices and equities, and is subject to derivatives risk. Exposure to derivatives may also lead to a risk of significant loss to the Fund.
- For Class Ax, dividend are paid on a discretionary basis. Dividend may be paid directly out of capital and/or effectively out of the capital of the share class by distributing all gross income prior to the deduction of any fees and expenses attributable to the share class. Payment of dividends directly out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distribution may result in an immediate reduction of net asset value per share. This could also erode capital and constrain future growth. (Note 1)
- The value of the Fund can be volatile and could go down substantially.
- Investors should not invest in the Fund solely based on this document.
- 採用靈活的資產配置方法，本基金以主動方式管理及主要投資於全球（包括新興市場）發行人的多元化投資組合，當中包括可產生收益的證券、債券及貨幣市場證券。
- 投資於本基金涉及風險，包括一般投資風險、與動態資產配置策略相關的風險、股票市場風險、中小市值股票風險、與預託證券相關的風險、新興市場風險、剔除標準風險、新興國家股票市場大幅波動的相關風險、新興國家股票市場監管/交易所規定的相關風險和貨幣風險，並可能導致您損失部分或全部投資金額。
- 投資於債務證券亦會涉及信貸/對手方風險、利率風險、評級下調風險、信貸評級風險、與評級一般低於投資級別或未評級的高收益債務證券相關的風險、新興市場的波動性/流動性風險、主權債務風險、與投資於具吸收虧損特點的債務工具相關的風險和估值風險。
- 本基金可運用衍生工具作對沖、有效投資組合管理及投資用途，或以建立貨幣、債務證券、信貸指數及股票的合成短倉，因而涉及衍生工具風險。投資於衍生工具可能導致本基金蒙受重大損失的風險。
- 就Ax類而言，股息是根據酌情派付。股息可能直接從資本中支付及/或透過分派所有總收益（扣除該股份類別應佔的任何費用及開支前）而實際上從股份類別的資本中支付。直接從資本中支付股息及/或實際上從資本中支付股息相當於退回或提取投資者初始投資的一部分或初始投資應佔的任何資本收益。任何有關分派可能導致每股資產淨值即時下跌，亦可能侵蝕資本及妨礙未來增長。（註1）
- 本基金價值可以波動不定，並有可能大幅下跌。
- 投資者不應僅根據本文而投資於本基金。

FUND OVERVIEW 基金概覽

Portfolio Manager 基金經理 (Managed Fund Since 管理基金自/ Joined Firm 加入公司)	Richard Coghlan (2020 / 2017)
Inception Date of Fund 基金成立日期	12/02/2020
Base Currency of Fund 基本貨幣	USD 美元
Total Fund Assets 基金總資產	USD59.3 million 百萬美元
Ann. Management Fee 管理年費	Up to 不多於 1.20% (Class A/A類)
Initial Charge 認購費	Up to 不多於 5.00% (Class A/A類)
Morningstar Category™ 晨星組別™	EAA Fund USD Flexible Allocation
Benchmark 基準*	Custom Benchmark 自訂基準

Full details of the fees payable by investors are available within the offering document. 投資者應付費用的全部詳情於銷售文件內提供。

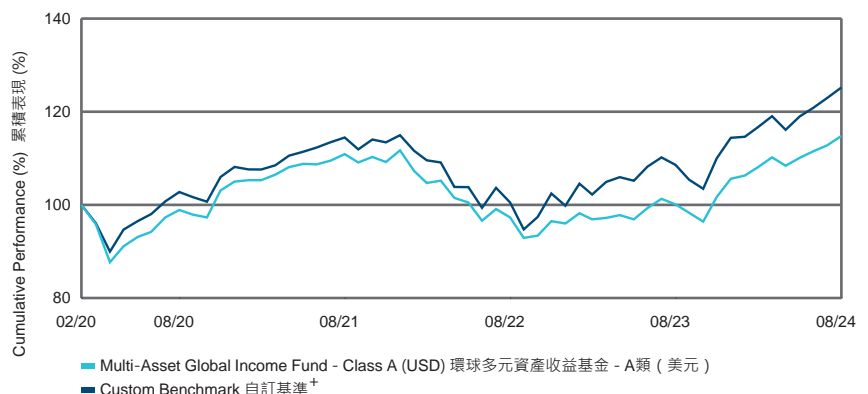
AWARDS/RATINGS 獎項/評級



INVESTMENT OBJECTIVE 投資目標

To provide income and long term capital appreciation through investment in a portfolio of income generating global securities. Employing a flexible asset allocation approach, the Fund is actively managed and invests mainly in a diversified portfolio of income generating equities, bonds and money market securities, from issuers around the world, including emerging markets. For full investment objective and policy details refer to the offering document. 透過投資於可產生收益的全球證券投資組合，以提供收入及長遠資本增值。採用靈活的資產配置方法，本基金以主動方式管理及主要投資於全球（包括新興市場）發行人的多元化投資組合，當中包括可產生收益的證券、債券及貨幣市場證券。如需完整的投資目標及政策詳情，請參閱銷售文件。

HISTORICAL PERFORMANCE 過往表現 (NAV, total return 資產淨值、總回報)



Base value 基值 = 100

PERFORMANCE 業績表現

(NAV, total return) (資產淨值、總回報)	Cumulative 累計						
	Inception Date 成立日	One Month 一個月	Three Months 三個月	Year-to-Date 年初至今	One Year 一年	Three Years 三年	Since Inception 自成立至今
Class A (USD) A類 (美元)	12/02/2020	1.77%	4.27%	8.71%	14.69%	3.52%	14.80%
Benchmark 基準*		1.82%	5.23%	9.45%	15.31%	9.40%	25.21%*
Class Ax (USD) Ax類 (美元)	17/07/2020	1.74%	4.27%	8.67%	14.73%	3.60%	19.18%

CALENDAR YEARS 曆年業績表現

(NAV, total return) (資產淨值、總回報)	2020	2021	2022	2023
Class A (USD) A類 (美元)	5.00%**	6.38%	-14.06%	10.00%
Benchmark 基準*	8.15%**	6.29%	-13.17%	14.60%
Class Ax (USD) Ax類 (美元)	8.92%**	6.41%	-14.06%	10.11%

* The since inception performance for the Benchmark is with reference to the inception date of Class A (USD). 基準自成立至今的表現按A類 (美元) 的成立日起計算。

** For the period since inception to the end of the calendar year. 由成立日起至該公曆年年底期間。

Past performance is not an indication of future performance. 過往業績並不代表將來的表現。

Source for performance: T. Rowe Price. Fund performance is calculated using the official NAV in share class currency 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.

表現資料來源：普徠仕。基金表現使用官方的資產淨值以股份類別貨幣計算，並將股息再作投資（如有）。銷售費用、稅款及其他當地適用的成本（如適用）皆尚未扣除。這些款項會降低表現數據。

* Effective 1 October 2022, the benchmark for the Fund changed to 50% Bloomberg Global Aggregate (USD Hedged) and 50% Equity MSCI All Country World Net Index. Prior to this change, the benchmark was 60% Bloomberg Global Aggregate (USD Hedged) and 40% Equity MSCI All Country World Net Index. Historical benchmark performance have not been restated.

由2022年10月1日起，基金的基準已改為50%彭博全球綜合美元對沖指數及50%股票MSCI綜合世界淨額指數。在此之前，基金的基準為60%彭博全球綜合美元對沖指數及40%股票MSCI綜合世界淨額指數。先前基準的表現未重列。

For any equity benchmarks shown, returns are shown with gross dividends reinvested, unless otherwise noted. This benchmark is shown for comparison purposes only.

除另有說明外，上述任何股票基準，顯示的回報包括再投資的股息總額。基準僅供比較用途。

* Source & Copyright: Morningstar, as of the date of this document. Morningstar rating is given to Class A (USD). 來源和版權所有：晨星。截至本資料所標示之日期，晨星評級是給予A類 (美元)。

Note: The investment policy has changed since 1 October 2022. The performance prior to this date was achieved under circumstances that no longer apply.

註：投資政策自2022年10月1日起有所變動。此日期前的表現乃在不再適用的情況下達致。

ASSET BREAKDOWN 資產分布(%)

	Fund 基金
Global Equity 環球股票	53.2
Global Fixed Income & Cash 環球固定收益及現金	46.8

TOP 10 ISSUERS 十大投資項目(%)

Issuer 證券	Sector/Industry 板塊/行業	Fund 基金
U.S. Treasury Notes	U S Treasury Obligations 美國國庫債務	6.2
Microsoft Corp	Software 軟件	2.2
Apple Inc	Technology Hardware, Storage & Peripherals 技術硬件、儲存及週邊設備	1.9
Republic of India	Foreign Govt & Muni (Excl Canadian) 海外政府及市政府 (加拿大除外)	1.1
Republic of Korea	Foreign Govt & Muni (Excl Canadian) 海外政府及市政府 (加拿大除外)	1.0
UnitedHealth Group Inc	Health Care Providers & Services 醫療保健供應商及服務	0.9
JPMorgan Chase & Co	Banks 銀行	0.8
AstraZeneca PLC	Pharmaceuticals 藥業	0.8
Visa Inc	Financial Services 金融服務	0.7
Republic of Indonesia	Foreign Govt & Muni (Excl Canadian) 海外政府及市政府 (加拿大除外)	0.7

The specific securities identified and described do not represent all of the securities purchased, sold, or recommended for the portfolio, and no assumptions should be made that the securities identified and discussed were or will be profitable. 所識別及描述的特定證券並不代表為投資組合購買、出售或推薦的所有證券，且不應假設所識別及討論的證券已經或將會獲利。

CURRENCY EXPOSURE (TOP 10) 貨幣分布 (10大) (%)

	Fund 基金
U.S. dollar 美元	83.6
euro 歐元	5.6
British pound sterling 英鎊	2.0
Japanese yen 日圓	1.9
Swiss franc 瑞士法郎	1.6
Norwegian krone 挪威克朗	1.3
Indian rupee 印度盧比	1.1
Offshore Chinese renminbi 離岸人民幣	-0.9
Canadian dollar 加元	0.8
Australian dollar 澳元	0.6

Sorted by absolute values with both long and short exposures included. 按絕對數值 (包括長短倉) 排列。

PORTFOLIO CHARACTERISTICS 投資組合特性

	Fund 基金
Average Credit Quality 平均信貸評級*	A
Weighted Average Effective Duration 加權平均有效存續期▼	2.37 years年
Weighted Average Maturity 加權平均屆滿期	4.88 years年
Yield to Maturity 到期收益率	5.51%
Number of Holdings - Equity 投資項目總數 - 股票	1,077
Number of Holdings - Fixed Income 投資項目總數 - 固定收益	162
% of Portfolio in Cash 現金	8.94%

* Sources for Average Credit Quality: 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. A rating of "AAA" represents the highest-rated securities, and a rating of "D" represents the lowest rated securities. 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. 平均信貸評級來源：本基金持有的證券之信貸評級由穆迪、標準普爾及惠譽提供。投資組合資產的命名方法：評級「AAA」代表評級最高的證券，評級「D」代表評級最低的證券。當所有三間機構均有評級時，則使用中間的評級。若有兩個評級，則使用較低的評級；若只有一個評級，則使用該評級。若未有評級，則該證券被分類為「無評級」(NR)。相關投資工具的評級用於決定信貸質量的掉期及主權證券的信譽。本基金未經任何機構評級。

▼ Weighted Average Effective Duration is a calculation that seeks to measure the price sensitivity of a bond fund to changes in interest rates. In general, the longer the average duration, the greater the fund's sensitivity to interest rates. 加權平均有效存續期是 一種旨在衡量債券基金對利率變化的價格敏感性計算的方法，一般而言，基金的平均期限長，該基金對利率變化的敏感度也會越高。

GEOGRAPHICAL BREAKDOWN 地區分布(%)

	Equity 股票		Fixed Income 固定收益	
	Fund 基金	Benchmark 基準	Fund 基金	Benchmark 基準
United States 美國	66.1	64.2	39.0	40.1
Europe 歐洲	22.6	15.3	27.5	26.8
Japan 日本	5.5	5.2	0.3	10.4
Rest of World 環球其他地區	3.5	5.4	5.3	8.4
Emerging Market 新興市場	2.4	9.9	27.9	14.3

Rest of World includes the following countries: Australia, Canada, Hong Kong, Israel, New Zealand, Singapore, and countries not included in other categories. Equity and Fixed Income Regions exhibits are based on country allocations. Excludes cash and derivatives. Based on look-through allocation. 環球其他地區包括以下各地：澳洲、加拿大、香港、以色列、新西蘭、新加坡，以及不包括於其他類別中的國家。股票和固定收益地區根據國家分布展示，不包括現金和衍生品工具。根據仔細全面配置。

SECTOR BREAKDOWN 板塊分布(%)

Equity Portfolio 股票投資組合	Fund 基金
Information Technology 資訊科技	18.4
Financials 金融	17.9
Health Care 醫療保健	15.7
Industrials & Business Services 工業及商業服務	14.7
Consumer Discretionary 非必需消費品	8.7
Consumer Staples 必需消費品	8.5
Energy 能源	4.3
Materials 材料	3.8
Communication Services 通訊服務	2.5
Utilities 公用事業	2.4
Real Estate 房地產	2.1
Trusts & Funds 信託及基金	0.9
Option 期權	0.2

Fixed Income Portfolio 固定收益投資組合	Fund 基金
Non-US\$ Denominated 非美元計值	34.2
Corporate 企業	17.6
Government Related 政府相關	15.6
TIPS 通脹掛鉤債券	10.1
U.S. Treasury 美國國庫券	6.2
Emerging Market 新興市場	6.1
ABS 資產抵押證券	4.1
High Yield 高收益	3.1
Mortgage 按揭	1.6
CMBS 商業抵押擔保證券	1.4

T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. 普徠仕使用最新的摩根士丹利資本國際(MSCI)/標準普爾全球行業分類標準(GICS)編製板塊及行業報告。

DIVIDEND INFORMATION 派息資訊

(Aims to pay dividend on monthly basis. Dividend is not guaranteed; Dividend may be paid out of capital. (Please refer to note 1 of "Risk Considerations")) (旨在每月派息，派息並不保證，並可從股本中分派，請注意「風險考慮因素」註1)

Share class 股份類別	Currency 貨幣	Ex-Dividend Date 除息日	Intended Frequency 擬定派息頻率	Amount per Share 每股派息	Annualised Dividend Yield (%) 年度化收益率(%)
Ax (USD) Ax類 (美元)	USD 美元	20/08/2024	Monthly 每月	0.041167	4.98%
	USD 美元	19/07/2024	Monthly 每月	0.041167	5.02%
	USD 美元	21/06/2024	Monthly 每月	0.039330	4.84%
	USD 美元	22/05/2024	Monthly 每月	0.039330	4.81%
	USD 美元	19/04/2024	Monthly 每月	0.039330	4.99%
	USD 美元	19/03/2024	Monthly 每月	0.039330	4.88%

Annualised Dividend Yield (%) = (Amount per share / Ex-Dividend Date NAV) x 12 x 100.

Positive dividend yield does not imply positive return.

年度化收益率(%) = (每股派息 / 除息日之資產淨值) x 12 x 100。
正股息收益率不代表可取得正回報。

SHARE CLASS INFORMATION 股份類別資訊

Share class 股份類別	ISIN Code ISIN代碼	Bloomberg Code 彭博代碼
Class A (USD) A類 (美元)	LU2047632596	TMGIAUA LX
Class Ax (USD) Ax類 (美元)	LU2100268510	TRMGIAU LX

Annual Report
年度報告

Semi-Annual Report
半年度報告

Prospectus
公開說明書

Product Key Facts
產品資料概要

Shareholder Notices
重要通告



IMPORTANT INFORMATION 重要資訊

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