



T. ROWE PRICE FUNDS SICAV

# Responsible Asian ex-Japan Equity Fund – Class Q (GBP)

As at 31 October 2021

Figures shown in GBP



**Portfolio Manager:**  
Anh Lu

**Managed Fund Since:**  
2009

**Joined Firm:**  
2001

Effective 2 November 2021, the name of the fund changed from Asian ex-Japan Equity Fund to Responsible Asian ex-Japan Equity Fund. The fund now promotes environmental and social characteristics through the application of a proprietary socially responsible screen (exclusion list). Please see the prospectus for more information.



## INVESTMENT OBJECTIVE

To increase the value of its shares, over the long term, through growth in the value of its investments.

## INVESTMENT PROCESS

The fund is actively managed and invests mainly in a diversified portfolio of stocks of companies in Asia (excluding Japan). The fund may use derivatives for hedging and efficient portfolio management and will be consistent with the fund objectives and Environmental Sustainability characteristics of the fund. Although the fund does not have sustainable investment as an objective, the promotion of environmental and social characteristics is achieved 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). As a consequence, specific companies whose business activities involve controversial weapons (cluster munitions, anti-personnel mines, incendiary, chemical, biological and nuclear weapons), tobacco production, coal production, assault-style weapons for civilian use, adult entertainment, direct gambling operations and certain conduct-based criteria are excluded. There may be circumstances where a fund has some limited, indirect, exposure to the Environmental, Social and Governance criteria. Examples of these circumstances could include an investment in an instrument that gives exposure to an index, or an investment in a fund managed by an unaffiliated investment manager. Please refer to prospectus for further information on proprietary exclusion list and Sustainability Indicators. For full investment objective and policy details refer to the prospectus.

## PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	Annualised				
					One Year	Three Years	Five Years	Ten Years	Since Inception
Class Q (GBP)	28 Jan 2008	-0.97%	1.52%	-2.01%	6.70%	15.67%	10.04%	9.85%	8.99%
MSCI All Country Asia Ex Japan Net Index (GBP)		-0.30%	0.77%	-2.49%	6.42%	11.32%	8.23%	9.19%	8.34%

## ANNUAL PERFORMANCE

(NAV, total return)	31 Oct 2016 to 31 Oct 2017	31 Oct 2017 to 31 Oct 2018	31 Oct 2018 to 31 Oct 2019	31 Oct 2019 to 31 Oct 2020	31 Oct 2020 to 31 Oct 2021
Class Q (GBP)	18.69%	-12.14%	20.90%	19.97%	6.70%
MSCI All Country Asia Ex Japan Net Index (GBP)	19.93%	-10.23%	11.82%	15.94%	6.42%

### 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(GBP) class launched on 31 Mar 2014. Performance data prior to this date is for an older share class with an equivalent or higher management fee converted into GBP terms.

Exchange rate movements between the share class currency and the fund base currency may affect returns.

MSCI Index returns are shown with net dividends reinvested.

This benchmark is shown for comparison purposes only.

## KEY FUND RISKS

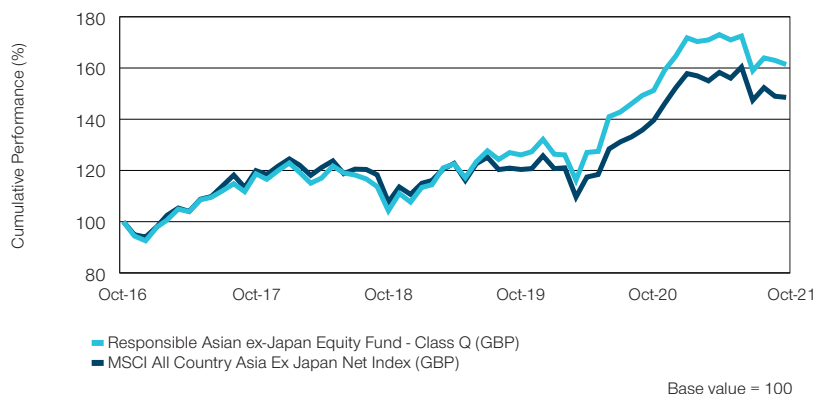
**Country risk (China)** - all investments in China are subject to risks similar to those for other emerging markets investments. In addition, investments that are purchased or held in connection with a QFII licence or the Stock Connect program may be subject to additional risks. **Currency risk** - changes in currency exchange rates could reduce investment gains or increase investment losses.

**Emerging markets risk** - emerging markets are less established than developed markets and therefore involve higher risks. **Small and mid-cap risk** - stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Stock connect risk** - the fund may invest in certain Shanghai-listed and Shenzhen-listed securities ("Stock Connect Securities") through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect respectively ("Stock Connect"). This mechanism carries higher risk. **Style risk** - different investment styles typically go in and out of favour depending on market conditions and investor sentiment. **Volatility risk** - the performance of the fund has a risk of high volatility.

### FUND OVERVIEW

Inception Date of Fund	13 Dec 2006
Inception Date - Class Q (GBP)	31 Mar 2014
Base Currency of Fund	USD
Share Class Currency	GBP
Categories of Shares	Accumulating
Total Fund Assets	US\$990.7 million
Number of Issuers	75
Percent in Cash	1.6%
Ongoing Charges - based on financial year ending 31 Oct 2021	0.92%
Maximum Initial Charge	—
Minimum Investment	US\$1000
Morningstar Category™	EAA Fund Asia ex-Japan Equity
Class Q (GBP) - ISIN Code	LU1053542236
Class Q (GBP) - Bloomberg Code	TRPAXQA LX

### HISTORICAL PERFORMANCE



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### TOP 10 ISSUERS

Issuer	Country/Industry	% of Fund
Taiwan Semiconductor Manufacturing	Taiwan/Semiconductors & Semiconductor Equipment	9.5
Tencent Holdings	China/Interactive Media & Services	6.5
Alibaba Group Holding	China/Internet & Direct Marketing Retail	3.7
Samsung Electronics	South Korea/Technology Hardware, Storage & Peripherals	3.3
HDFC Bank	India/Banks	3.1
Infosys	India/IT Services	3.1
Meituan	China/Internet & Direct Marketing Retail	3.1
AIA Group	Hong Kong/Insurance	2.7
DBS Group	Singapore/Banks	2.6
Chailease Holding	Taiwan/Diversified Financial Services	2.4

### SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Comparator Benchmark
Communication Services	12.2	1.6
Consumer Discretionary	14.0	-2.9
Consumer Staples	8.1	3.2
Energy	0.0	-3.0
Financials	17.1	-1.8
Health Care	6.1	1.3
Industrials & Business Services	9.0	3.0
Information Technology	24.9	1.5
Materials	0.3	-5.0
Real Estate	4.0	0.2
Utilities	2.9	0.3

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.

### GEOGRAPHIC DIVERSIFICATION

Country	% of Fund	Fund vs. Comparator Benchmark
China	44.4	4.6
Taiwan	15.7	-0.9
India	13.5	-0.1
South Korea	5.8	-8.2
Hong Kong	5.5	-1.7
Singapore	4.0	1.1
Netherlands	2.0	2.0
Switzerland	1.8	1.8
Philippines	1.8	1.1
Indonesia	1.6	-0.1
Thailand	1.4	-0.5
Vietnam	0.9	0.9

The comparator benchmark data is for the MSCI All Country Asia Ex Japan Net Index.

## GENERAL FUND RISKS

**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.

## IMPORTANT INFORMATION

### This factsheet is for marketing purposes only.

The Funds are sub-funds of the T. Rowe Price Funds SICAV, a Luxembourg investment company with variable capital which is registered with Commission de Surveillance du Secteur Financier and which qualifies as an undertaking for collective investment in transferable securities ("UCITS"). Full details of the objectives, investment policies and risks are located in the prospectus which is available with the key investor information documents in English and in an official language of the jurisdictions in which the Funds are registered for public sale, together with the articles of incorporation and annual and semi-annual reports (together "Fund Documents"). Any decision to invest should be made on the basis of the Fund Documents which are available free of charge from the local representative, local information/paying agent or from authorised distributors and via [www.troweprice.com](http://www.troweprice.com). The latest fund prices are available online from Morningstar.

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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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