



T. ROWE PRICE FUNDS SICAV

# Responsible Global Aggregate Bond Fund – Class A

As at 31 October 2021

Figures shown in U.S. Dollars

## PORTFOLIO MANAGEMENT TEAM:

**Arif Husain**

Managed Fund Since: 2014, Joined Firm: 2013

**Quentin Fitzsimmons**

Managed Fund Since: 2016, Joined Firm: 2015

Effective 2 November 2021, the name of the fund changed from Global Aggregate Bond Fund to Responsible Global Aggregate Bond 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. Quentin Fitzsimmons is A rated and Arif Husain + rated by Citywire.



## INVESTMENT OBJECTIVE

To maximise the value of its shares through both growth in the value of, and income from, its investments.

## INVESTMENT PROCESS

The fund is actively managed and invests mainly in a diversified portfolio of bonds of all types from issuers around the world including emerging markets. 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	Annualised							
		One Month	Three Months	Year-to-Date	One Year	Three Years	Five Years	Ten Years	Fifteen Years
Class A	28 Mar 2003	-0.05%	-2.65%	-4.93%	-1.62%	4.81%	2.47%	1.71%	3.35%
Bloomberg Global Aggregate Bond Index		-0.24%	-2.42%	-4.29%	-1.24%	4.55%	2.52%	1.70%	3.42%

## 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 A	0.35%	-2.20%	7.57%	8.79%	-1.62%
Bloomberg Global Aggregate Bond Index	1.18%	-2.05%	9.54%	5.63%	-1.24%

**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.

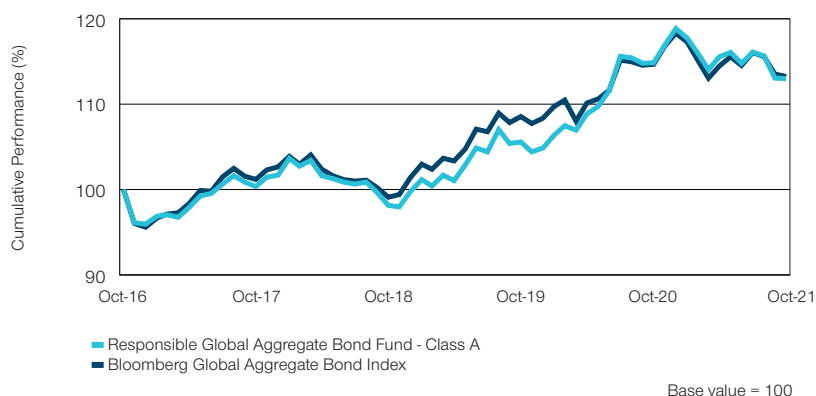
## KEY FUND RISKS

**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. **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. **Total return swap risk** - total return swap contracts may expose the fund to additional risks, including market, counterparty and operational risks as well as risks linked to the use of collateral arrangements.

## FUND OVERVIEW

Inception Date of Fund	9 Jul 2001
Inception Date - Class A	28 Mar 2003
Base Currency of Fund	USD
Share Class Currency	USD
Categories of Shares	Accumulating
Total Fund Assets	US\$658.6 million
Number of Issues	644
Percent in Cash	0.8%
Ongoing Charges - based on financial year ending 31 Oct 2021	0.92%
Maximum Initial Charge	5.00%
Minimum Investment	US\$1000
Morningstar Category™	EAA Fund Global Bond
Class A - ISIN Code	LU0133095157
Class A - Bloomberg Code	TRPGABA LX

## HISTORICAL PERFORMANCE



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## TOP 10 ISSUERS

Issuer	% of Fund
U.S. Treasuries	9.2
FNMA - Mortgages	8.8
Japan	8.1
United Kingdom of Great Britain and Northern Ireland	8.0
People's Republic of China	4.8
GNMA	3.8
Federal Republic of Germany	2.8
Canada	2.6
Republic of Italy	2.6
Republic of Cyprus	1.6

## CURRENCY EXPOSURE (TOP 10)

	% of Fund	Fund vs. Comparator Benchmark
U.S. dollar	43.9	1.2
euro	22.7	-0.4
Japanese yen	11.8	-1.1
British pound sterling	5.5	0.6
Chinese renminbi	4.9	-2.4
Canadian dollar	4.3	1.5
Australian dollar	2.7	1.3
Mexican peso	-1.3	-1.5
Israeli shekel	1.2	1.0
Chilean peso	1.0	1.0

## CREDIT QUALITY DIVERSIFICATION

	% of Fund	Fund vs. Comparator Benchmark
US Govt Agency Securities	12.8	1.9
US Treasury	9.2	-5.8
AAA	8.4	-3.3
AA	14.2	-0.9
A	24.8	-5.0
BBB	22.3	5.0
BB	6.0	5.9
B	2.0	2.0
Not Rated	-0.3	-0.6
Reserves	0.7	0.7

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.

The comparator benchmark data is for the Bloomberg Global Aggregate Bond 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. **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.

## IMPORTANT INFORMATION

### This factsheet is for marketing purposes only.

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