



T. ROWE PRICE FUNDS SICAV

**US Large Cap Value Equity Fund – Class A**

As at 31 October 2021

Figures shown in U.S. Dollars

**PORTFOLIO MANAGEMENT TEAM:**

**Heather McPherson**

Managed Fund Since: 2015, Joined Firm: 2002

**John Linehan**

Managed Fund Since: 2001, Joined Firm: 1998

**Mark Finn**

Managed Fund Since: 2010, Joined Firm: 1990

**Gabriel Solomon**

Managed Fund Since: 2021, Joined Firm: 2004

**INVESTMENT OBJECTIVE**

To increase the value of its shares, over the long term, through growth in the value of its investments. The fund is actively managed and invests mainly in a diversified portfolio of shares from large capitalization companies in the United States that are selling at discounted valuations relative to their historical average and/or the average of their industries. For full investment objective and policy details refer to the prospectus.

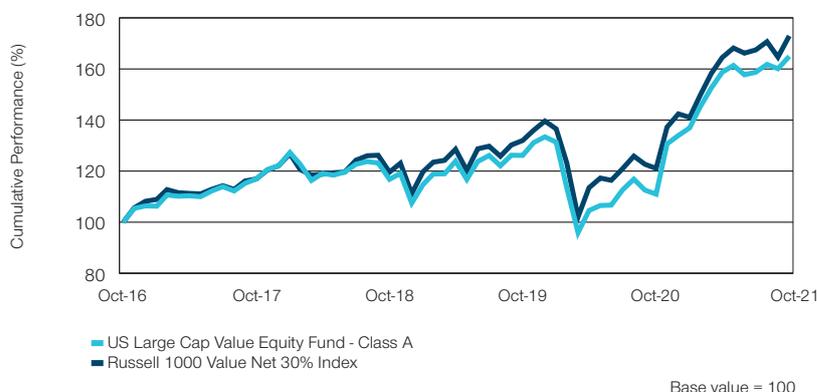


Mark Finn and Gabriel Solomon are A rated, and Heather McPherson + rated by Citywire.

**FUND OVERVIEW**

Inception Date of Fund	28 Jun 2001
Inception Date - Class A	2 Jan 2003
Base Currency of Fund	USD
Share Class Currency	USD
Categories of Shares	Accumulating
Total Fund Assets	US\$1,038.5 million
Number of Issuers	79
Percent in Cash	1.8%
Ongoing Charges - based on financial year ending 31 Oct 2021	1.59%
Maximum Initial Charge	5.00%
Minimum Investment	US\$1000
Morningstar Category™	EAA Fund US Large-Cap Value Equity
Class A - ISIN Code	LU0133099654
Class A - Bloomberg Code	TRPULAA LX

**HISTORICAL PERFORMANCE**



**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	2 Jan 2003	3.02%	3.92%	23.13%	48.60%	12.19%	10.52%	11.19%	6.49%
Russell 1000 Value Net 30% Index		5.04%	3.29%	21.45%	42.89%	13.08%	11.58%	12.03%	6.84%

**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	16.95%	-0.13%	8.00%	-12.01%	48.60%
Russell 1000 Value Net 30% Index	16.93%	2.29%	10.35%	-8.30%	42.89%

**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 net dividends reinvested.

This benchmark is shown for comparison purposes only.

**KEY FUND RISKS**

**Small and mid-cap risk** - stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Volatility risk** - the performance of the fund has a risk of high volatility.

**TOP 10 ISSUERS**

Issuer	Industry	% of Fund
Wells Fargo	Banks	3.8
GE	Industrial Conglomerates	3.3
American International Group	Insurance	3.0
UPS	Air Freight & Logistics	2.9
Microsoft	Software	2.6
Southern Company	Electric Utilities	2.6
TotalEnergies	Oil, Gas & Consumable Fuels	2.5
Chubb	Insurance	2.4
Bank of America	Banks	2.1
Charles Schwab	Capital Markets	2.1

The comparator benchmark data is for the Russell 1000 Value Net 30% Index.

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Comparator Benchmark
Communication Services	4.6	-3.1
Consumer Discretionary	3.3	-2.3
Consumer Staples	6.9	-0.1
Energy	5.8	0.5
Financials	23.9	2.0
Health Care	16.0	-1.4
Industrials & Business Services	11.9	0.2
Information Technology	10.9	1.1
Materials	4.5	0.8
Real Estate	3.5	-1.3
Utilities	6.7	1.8

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.

## 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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