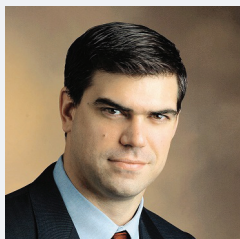




**T. ROWE PRICE FUNDS OEIC**  
**US Equity Fund – Class C Acc**

As at 31 December 2019

Figures shown in GBP



**Portfolio Manager:**  
Jeff Rottinghaus

**Managed Fund Since:**  
2016

**Joined Firm:**  
2001

**INVESTMENT OBJECTIVE**

To increase the value of its shares through growth in the value of its investments. The fund is actively managed and invests mainly in a diversified portfolio of shares of companies in the United States. For full investment objective and policy details refer to the prospectus.

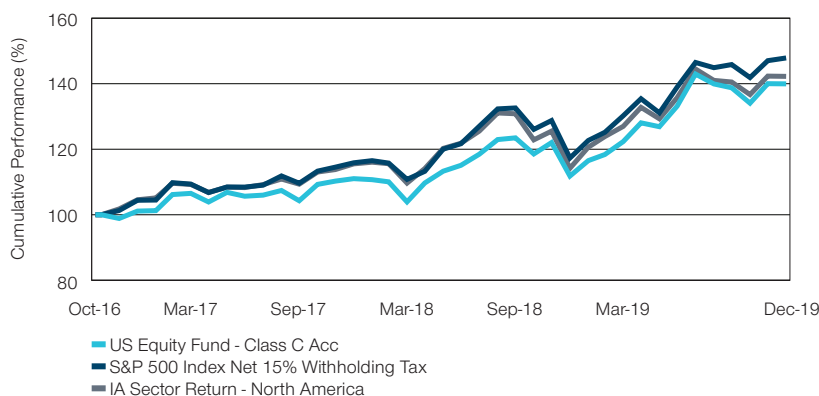


Effective 1 June 2019, the “net” version of the indicative benchmark replaced the “gross” version of the indicative benchmark. The “net” version of the indicative benchmark assumes the reinvestment of dividends after the deduction of withholding taxes.

**FUND OVERVIEW**

Inception Date of Fund	31 Oct 2016
Inception Date - Class C Acc	31 Oct 2016
Base Currency of Fund	GBP
Share Class Currency	GBP
Categories of Shares	Accumulating
Total Fund Assets	£9.0 million
Number of Issuers	65
Percent in Cash	3.3%
Ongoing Charges - based on financial year ending 31 Dec 2019	0.82%
Maximum Initial Charge	—
Minimum Investment	£10,000
Morningstar Category™	EAA Fund US Large-Cap Blend Equity
Class C Acc - ISIN Code	GB00BD8G5832
Class C Acc - Bloomberg Code	TRPUECA LN

**HISTORICAL PERFORMANCE**



**CUMULATIVE PERFORMANCE**

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Three Years	Since Inception
Class C Acc	31 Oct 2016	-0.05%	0.86%	25.15%	25.15%	38.40%	39.95%
S&P 500 Index Net 15% Withholding Tax		0.56%	1.38%	26.03%	26.03%	41.60%	47.86%
IA Sector Return - North America		-0.06%	1.23%	24.56%	24.56%	36.02%	42.24%
IA Sector Ranking		76 out of 152	85 out of 151	72 out of 149	72 out of 149	60 out of 136	

**ANNUAL PERFORMANCE**

(NAV, total return)	31 Dec 2014 to 31 Dec 2015	31 Dec 2015 to 31 Dec 2016	31 Dec 2016 to 31 Dec 2017	31 Dec 2017 to 31 Dec 2018	31 Dec 2018 to 31 Dec 2019
Class C Acc	—	—	9.79%	0.72%	25.15%
S&P 500 Index Net 15% Withholding Tax	—	—	10.95%	1.26%	26.03%
IA Sector Return - North America	—	—	10.48%	-1.15%	24.56%

**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.

**Benchmark:** Investors may use the benchmark to compare the fund's performance. The benchmark has been selected because it is similar to the investment universe used by the investment manager and therefore acts as an appropriate comparator. The investment manager is not constrained by any country, sector and/or individual security weightings relative to the benchmark and has complete freedom to invest in securities that do not form part of the benchmark.

Index returns are shown with net dividends reinvested.

Index returns are calculated in US Dollars and converted to GBP using an exchange rate determined by an independent third party.

**IA Sector:** Many UK funds are grouped into sectors by the Investment Association (the “IA”) (the trade body that represents UK investment managers), to help investors to compare funds with broadly similar characteristics. Investors may compare the performance of the North America sector. This sector represents the average performance of certain funds that invest at least 80% of their assets in North American shares. It can therefore serve as a method of comparing the fund's performance with other funds that have broadly similar characteristics. The fund is not constrained to or managed in line with this sector. Source for IA Sector Data: © Morningstar. All Rights Reserved.

### TOP 10 ISSUERS

Issuer	Country/Industry	% of Fund
Microsoft	United States/Software	4.6
Apple	United States/Technology Hardware, Storage & Peripherals	3.7
Amazon.com	United States/Internet & Direct Marketing Retail	3.7
Alphabet	United States/Interactive Media & Services	3.5
Visa	United States/IT Services	2.3
Johnson & Johnson	United States/Pharmaceuticals	2.2
Medtronic	United States/Health Care Equipment & Supplies	2.1
JPMorgan Chase	United States/Banks	2.1
Pfizer	United States/Pharmaceuticals	2.1
Danaher	United States/Health Care Equipment & Supplies	2.0

The indicative benchmark data is for the S&P 500 Index Net 15% Withholding Tax.

### SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Indicative Benchmark
Communication Services	9.6	-0.8
Consumer Discretionary	10.7	0.9
Consumer Staples	5.3	-2.0
Energy	2.3	-2.0
Financials	13.2	0.3
Health Care	15.3	1.1
Industrials & Business Services	9.8	0.8
Information Technology	20.5	-2.7
Materials	4.3	1.8
Real Estate	1.0	-1.9
Utilities	4.6	1.3

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.

## 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. **Equity risk** - in general, equities involve higher risks than bonds or money market instruments. **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.

**This factsheet is for marketing purposes only.**

The Funds are sub-funds of the T. Rowe Price Funds OEIC, an investment company with variable capital incorporated in England and Wales which is registered with the UK Financial Conduct Authority 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, together with the 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.

This material is being furnished for general informational and/or marketing purposes only. The material does not constitute or undertake to give advice of any nature, including fiduciary investment advice, nor is it intended to serve as the primary basis for an investment decision. Prospective investors are recommended to seek independent legal, financial and tax advice before making any investment decision. T. Rowe Price group of companies including T. Rowe Price Associates, Inc. and/or its affiliates receive revenue from T. Rowe Price investment products and services. **Past performance is not a reliable indicator of future performance.** The value of an investment and any income from it can go down as well as up. Investors may get back less than the amount invested.

The material does not constitute a distribution, an offer, an invitation, a personal or general recommendation or solicitation to sell or buy any securities in any jurisdiction or to conduct any particular investment activity. The material has not been reviewed by any regulatory authority in any jurisdiction.

Information and opinions presented have been obtained or derived from sources believed to be reliable and current; however, we cannot guarantee the sources' accuracy or completeness. There is no guarantee that any forecasts made will come to pass. The views contained herein are as of the date noted on the material and are subject to change without notice; these views may differ from those of other T. Rowe Price group companies and/or associates. Under no circumstances should the material, in whole or in part, be copied or redistributed without consent from T. Rowe Price.

The material is not intended for use by persons in jurisdictions which prohibit or restrict the distribution of the material and in certain countries the material is provided upon specific request. Certain numbers in this report may not add due to rounding and/or the exclusion of cash.

This material is prepared by T. Rowe Price International Ltd, 60 Queen Victoria Street, London, EC4N 4TZ which is authorised and regulated by the UK Financial Conduct Authority. Issued to retail investors by financial intermediaries only.

© 2020 T. Rowe Price. All rights reserved. T. ROWE PRICE, INVEST WITH CONFIDENCE, and the Bighorn Sheep design are, collectively and/or apart, trademarks of T. Rowe Price Group, Inc.

© 2020 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For further information on ratings methodology please visit [www.morningstar.com](http://www.morningstar.com)

Copyright © 2020, S&P Global Market Intelligence (and its affiliates, as applicable). Reproduction of the S&P 500 Index in any form is prohibited except with the prior written permission of S&P Global Market Intelligence ("S&P"). None of S&P, its affiliates or their suppliers guarantee the accuracy, adequacy, completeness or availability of any information and is not responsible for any errors or omissions, regardless of the cause or for the results obtained from the use of such information. In no event shall S&P, its affiliates or any of their suppliers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of S&P information.