



**T. ROWE PRICE FUNDS SICAV**

# Science and Technology Equity Fund – Class I

As at 30 June 2020

Total Fund Assets: \$9.8 million

Figures shown in U.S. Dollars



**Portfolio Manager:**  
Ken Allen

**Managed Fund Since:**  
2018

**Joined Firm:**  
2000

## INVESTMENT OBJECTIVE

To increase the value of its shares, over the long term, through growth in the value of its investments. The fund invests mainly in a widely diversified portfolio of stocks of companies expected to benefit from the development and use of science and technology.

## IDENTIFIERS

ISIN	LU1820537915
Bloomberg	TRPSTEI LX

## PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised Since Inception
Class I	7 Sep 2018	5.77%	29.02%	8.57%	26.37%	18.31%
MSCI AC World Information Technology Net Index		7.58%	30.00%	12.21%	31.85%	20.52%

## CALENDAR YEARS

(NAV, total return)	2019
Class I	45.23%
MSCI AC World Information Technology Net Index	46.89%

### 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. 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. Sales charges, taxes and other locally applied costs have not been deducted and if applicable, they will reduce the performance figures.

Performance data will be displayed when a share class has more than 1 year history of returns.

The indicative benchmark of the fund is not a formal benchmark but is shown for comparison purposes.

MSCI Index returns are shown with net dividends reinvested.

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### Risks - The following risks are materially relevant to the fund (refer to prospectus for further details):

**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. **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. **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. **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. **Volatility risk** - the performance of the fund has a risk of high volatility.

**TOP 10 ISSUERS**

Issuer	Country/Industry	% of Fund
Alphabet	United States/U.S. Internet Media, Advertising	9.4
Facebook	United States/U.S. Internet Media, Advertising	8.3
Salesforce.com	United States/Front-Office Applications Software	6.3
Booking Holdings	United States/U.S. Internet Services	5.8
Trip.Com	China/China Internet Services	5.4
Zalando	Germany/Rest Of World Internet Retail	4.6
58.com	China/China Internet Services	4.0
Samsung Electronics	South Korea/Memory	3.8
Alibaba Group Holding	China/China Internet Retail	3.6
Microsoft	United States/Infrastructure and Developer Tool Software	3.6

The information shown does not reflect any ETFs that may be held in the portfolio.

**GEOGRAPHIC DIVERSIFICATION**

Country	% of Fund	Fund vs. Indicative Benchmark
United States	60.3	-17.0
China	14.6	13.4
Germany	5.6	3.7
South Korea	5.2	2.0
Russia	3.2	3.2
South Africa	1.8	1.8

The indicative benchmark data is for the MSCI AC World Information Technology Net Index.

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Indicative Benchmark
Business Services	0.0	-0.1
Energy	0.0	-0.1
Financial Services	0.0	-10.5
Hardware	3.5	-19.6
Healthcare	1.5	1.4
Industrials	0.4	0.4
Internet	52.2	51.9
IT Services	1.2	-6.8
Materials	0.0	0.0
Media & Entertainment	0.4	0.3
Miscellaneous	0.0	-0.4
Semiconductors	17.6	-4.9
Software	14.0	-16.9
Telecom Equipment	0.0	-3.7
Telecom Services	0.0	-0.2

Source: T. Rowe Price. T. Rowe Price uses a custom structure for sector and industry reporting for this product. The custom structure changed on 31 August 2019, and historical representations have been restated.

**PORTFOLIO CHARACTERISTICS**

	Fund	Indicative Benchmark
Price to Earnings (Current Fiscal Year)*	34.3X	32.0X
Return on Equity (Current Fiscal Year)*	18.5%	43.9%
Price to Book*	6.1X	13.5X
Investment Weighted Median Market Cap (mm)	\$102,605	\$233,645
Investment Weighted Average Market Cap (mm)	\$376,128	\$638,131
Number of Holdings	32	331
Top 20 Holdings as % of Total	79.4%	65.1%
Percent of Portfolio in Cash	9.2%	-
Projected Earnings Growth Rate (3-5 Years)	15.2	12.8

\*Investment Weighted Median. I/B/E/S © 2020 Refinitiv. All rights reserved.

## CONTACT INFORMATION

Website: [www.troweprice.com/institutional](http://www.troweprice.com/institutional)

Email: [information@trowepriceglobal.com](mailto:information@trowepriceglobal.com)

## IMPORTANT INFORMATION

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**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.

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