



T. ROWE PRICE FUNDS SICAV

**European Equity Fund – Class A**

As at 30 June 2020

Figures shown in Euros

**PORTFOLIO MANAGEMENT TEAM:**

**Dean Tenerelli**

Managed Fund Since: 2009, Joined Firm: 2000

**Tobias Mueller**

Managed Fund Since: 2020, Joined Firm: 2011

**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 diversified portfolio of stocks of European companies. For full investment objective and policy details refer to the prospectus.

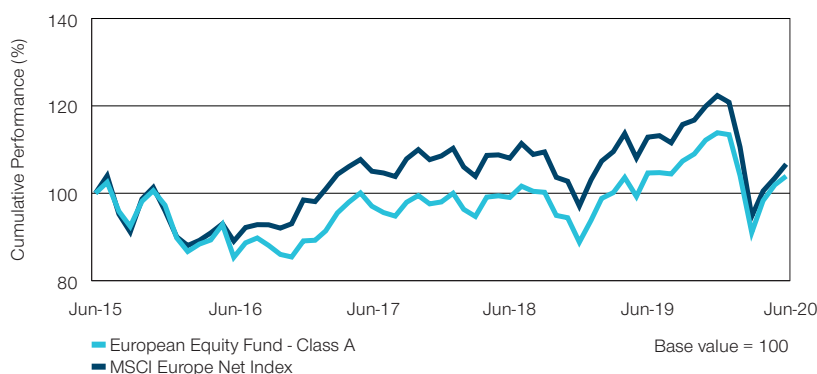


Effective 1 July 2020, Tobias Mueller assumed co-portfolio management responsibilities for the fund. Dean Tenerelli is AA rated by Citywire.

**FUND OVERVIEW**

Inception Date of Fund	26 Feb 2007
Inception Date - Class A	2 May 2007
Base Currency of Fund	EUR
Share Class Currency	EUR
Categories of Shares	Accumulating
Total Fund Assets	€107.9 million
Number of Issuers	68
Percent in Cash	2.5%
Ongoing Charges - based on financial year ending 30 Jun 2020	1.67%
Maximum Initial Charge	5.00%
Minimum Investment	€1000
Morningstar Category™	EAA Fund Europe Large-Cap Blend Equity
Class A - ISIN Code	LU0285830955
Class A - Bloomberg Code	TRPEEQ LX

**HISTORICAL PERFORMANCE**



**PERFORMANCE**

(NAV, total return)	Inception Date	Annualised							
		1 Month	3 Months	Year-to-Date	1 Year	3 Years	5 Years	10 Years	Since Inception
Class A	2 May 2007	1.95%	14.17%	-8.74%	-0.70%	2.30%	0.77%	8.10%	2.65%
MSCI Europe Net Index		3.07%	12.60%	-12.84%	-5.48%	0.51%	1.30%	6.57%	2.06%

**ANNUAL PERFORMANCE**

(NAV, total return)	30 Jun 2015 to 30 Jun 2016	30 Jun 2016 to 30 Jun 2017	30 Jun 2017 to 30 Jun 2018	30 Jun 2018 to 30 Jun 2019	30 Jun 2019 to 30 Jun 2020
Class A	-14.66%	13.73%	2.05%	5.65%	-0.70%
MSCI Europe Net Index	-10.96%	17.96%	2.85%	4.46%	-5.48%

**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.

MSCI Index returns are shown with net dividends reinvested.

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

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

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

**Currency risk** - changes in currency exchange rates could reduce investment gains or increase investment losses. **Small and mid-cap risk** - stocks of small and mid-size companies can be more volatile than stocks of larger companies. **Style risk** - different investment styles typically go in and out of favour depending on market conditions and investor sentiment.

**TOP 10 ISSUERS**

Issuer	Country/Industry	% of Fund
Nestle	Switzerland/Food Products	4.6
Roche Holding	Switzerland/Pharmaceuticals	3.7
Novartis	Switzerland/Pharmaceuticals	3.1
Air Liquide	France/Chemicals	3.0
Schneider Electric	France/Electrical Equipment	2.9
Zalando	Germany/Internet & Direct Marketing Retail	2.5
Scout24 Holding	Germany/Interactive Media & Services	2.4
Cellnex Telecom	Spain/Diversified Telecommunication Services	2.4
Novo Nordisk	Denmark/Pharmaceuticals	2.4
Munich Re	Germany/Insurance	2.3

**GEOGRAPHIC DIVERSIFICATION**

Country	% of Fund	Fund vs. Indicative Benchmark
United Kingdom	16.8	-5.7
Switzerland	15.3	-1.2
France	15.2	-2.3
Germany	12.1	-2.8
Spain	9.3	5.5
Italy	9.3	5.7
Sweden	6.9	2.0
Netherlands	5.8	-1.2
Denmark	2.4	-1.4
Belgium	1.8	0.3
Austria	1.4	1.1
Finland	0.8	-0.8
Norway	0.5	-0.3

The indicative benchmark data is for the MSCI Europe Net Index.

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Indicative Benchmark
Communication Services	6.7	2.6
Consumer Discretionary	9.7	-0.2
Consumer Staples	5.8	-9.0
Energy	5.4	0.7
Financials	12.6	-2.6
Health Care	16.1	-0.4
Industrials & Business Services	21.4	7.9
Information Technology	2.6	-4.8
Materials	9.5	1.9
Real Estate	4.8	3.4
Utilities	2.9	-2.0

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.**

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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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