

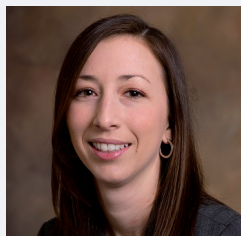


T. ROWE PRICE FUNDS SICAV

Global Real Estate Securities Fund – Class A

As at 30 June 2020

Figures shown in U.S. Dollars



Portfolio Manager:
Nina Jones

Managed Fund Since:
2015

Joined Firm:
2008

INVESTMENT OBJECTIVE

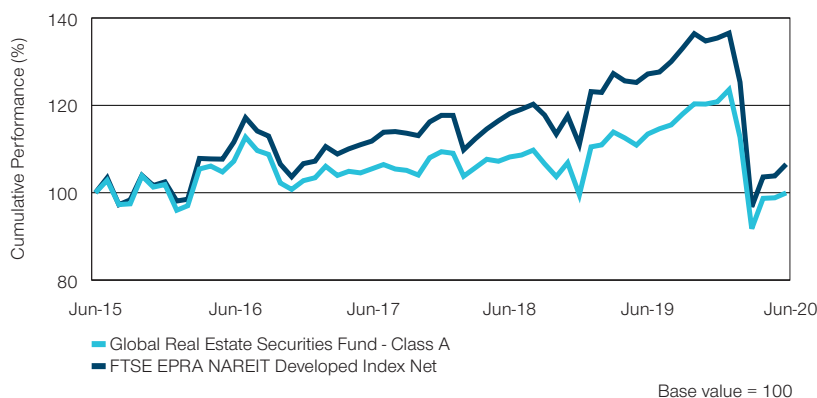
To increase the value of its shares in the long term through both growth in the value of, and income from, its investments. The fund invests mainly in a diversified portfolio of securities issued by real-estate related companies. The companies may be anywhere in the world, including emerging markets. For full investment objective and policy details refer to the prospectus.



FUND OVERVIEW

Inception Date of Fund	27 Oct 2008
Inception Date - Class A	27 Oct 2008
Base Currency of Fund	USD
Share Class Currency	USD
Categories of Shares	Accumulating
Total Fund Assets	US\$4.1 million
Number of Issuers	65
Percent in Cash	-0.3%
Ongoing Charges - based on financial year ending 30 Jun 2020	1.77%
Maximum Initial Charge	5.00%
Minimum Investment	US\$1000
Morningstar Category™	EAA Fund Property - Indirect Global
Class A - ISIN Code	LU0382932068
Class A - Bloomberg Code	TRGRESA LX

HISTORICAL PERFORMANCE



PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised			
						Three Years	Five Years	Ten Years	Since Inception
Class A	27 Oct 2008	1.13%	8.92%	-17.27%	-11.89%	-1.78%	-0.01%	5.21%	7.18%
FTSE EPRA NAREIT Developed Index Net		2.57%	10.07%	-21.33%	-16.25%	-1.60%	1.27%	6.30%	8.62%

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	7.21%	-1.62%	2.57%	4.85%	-11.89%
FTSE EPRA NAREIT Developed Index Net	11.58%	0.21%	5.64%	7.68%	-16.25%

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.

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. **Real estate investments risk** - real estate and related investments can be hurt by any factor that makes an area or individual property less valuable. **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.

TOP 10 ISSUERS

Issuer	Country/Industry	% of Fund
Prologis	United States/Industrial	6.4
AvalonBay Communities	United States/Apartment Residential	3.6
Sun Hung Kai Properties	Hong Kong/Diversified	3.3
American Campus Communities	United States/Apartment Residential	3.0
Deutsche Wohnen	Germany/Apartment Residential	2.8
Mitsui Fudosan	Japan/Diversified	2.6
Equity Residential	United States/Apartment Residential	2.6
Alexandria Real Estate	United States/Healthcare	2.4
Camden Property Trust	United States/Apartment Residential	2.3
Hang Lung Properties	Hong Kong/Diversified	2.2

GEOGRAPHIC DIVERSIFICATION

Country	% of Fund	Fund vs. Indicative Benchmark
United States	53.0	-1.3
Japan	12.3	0.8
United Kingdom	7.0	2.3
Hong Kong	6.7	0.3
Singapore	3.6	0.2
Australia	3.5	0.3
Canada	3.2	0.3
Germany	2.8	-2.9
Finland	1.9	1.6
Switzerland	1.7	0.4
Luxembourg	1.2	1.2
Sweden	1.2	-0.7
France	1.2	-0.7
Spain	1.0	0.6

The indicative benchmark data is for the FTSE EPRA NAREIT Developed Index Net.

SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Indicative Benchmark
Agriculture/Land	1.5	1.5
Apartment Residential	25.7	6.9
Data Centers	0.0	-3.9
Diversified	13.8	-4.2
Healthcare	7.0	-2.4
Industrial	21.1	7.3
Lodging/Leisure	4.6	1.2
Mortgage/Finance	0.0	-0.1
Office	15.6	3.3
Regional Mall	2.0	-3.0
Self Storage	4.3	0.1
Shopping Center	4.6	-1.1
Triple Net	0.0	-5.2

T. Rowe Price uses a custom structure for sector and industry reporting for this product.

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.

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