



**T. ROWE PRICE FUNDS SICAV**

# US Large Cap Value Equity Fund – Class A

As at 30 June 2020

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

## INVESTMENT OBJECTIVE

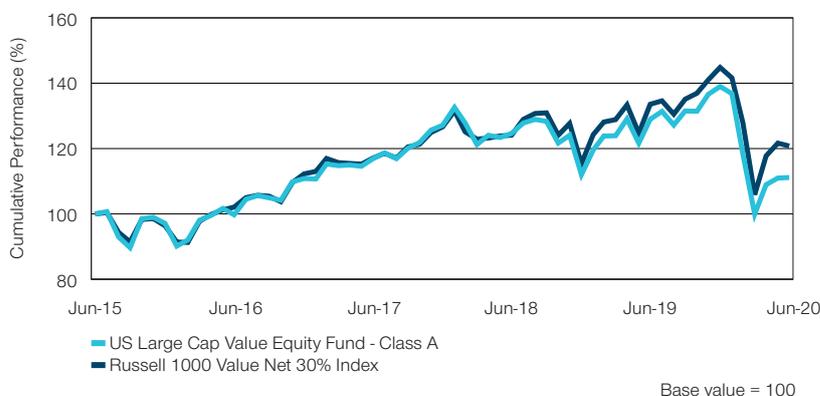
To increase the value of its shares, over the long term, through growth in the value of its investments. The fund invests mainly in a diversified portfolio of stocks from large capitalization companies in the United States that are selling at discounted valuations relative to their historical average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



## 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\$579.4 million
Number of Issuers	82
Percent in Cash	0.8%
Ongoing Charges - based on financial year ending 30 Jun 2020	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	0.14%	11.22%	-20.04%	-13.82%	-1.67%	2.13%	7.98%	4.64%
Russell 1000 Value Net 30% Index		-0.73%	14.05%	-16.61%	-9.58%	1.05%	3.85%	9.60%	5.43%

## 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	-0.27%	17.20%	6.62%	3.48%	-13.82%
Russell 1000 Value Net 30% Index	2.07%	14.68%	6.01%	7.63%	-9.58%

**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.

**TOP 10 ISSUERS**

Issuer	Industry	% of Fund
Morgan Stanley	Capital Markets	3.2
Southern Company	Electric Utilities	3.1
Microsoft	Software	2.8
Chubb	Insurance	2.6
Qualcomm	Semiconductors & Semiconductor Equipment	2.6
Wells Fargo	Banks	2.4
Johnson & Johnson	Pharmaceuticals	2.4
Total	Oil, Gas & Consumable Fuels	2.4
UPS	Air Freight & Logistics	2.3
GE	Industrial Conglomerates	2.2

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

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs. Indicative Benchmark
Communication Services	5.1	-4.2
Consumer Discretionary	2.3	-4.7
Consumer Staples	9.0	0.7
Energy	7.7	2.5
Financials	20.7	2.2
Health Care	17.0	2.9
Industrials & Business Services	10.5	-1.8
Information Technology	11.9	1.6
Materials	4.1	-0.2
Real Estate	2.4	-2.4
Utilities	8.5	2.6

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.

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