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T. ROWE PRICE FUNDS SICAV

Global Investment Grade Corporate Bond Fund



Fixed Income

Global Fixed Income

FUND MANAGER

Steven Boothe

- 22 Years investment experience
- 20 Years at T. Rowe Price

FUND SNAPSHOT

A high conviction portfolio of around 75-150 of the best global corporate bond ideas generated by our global research platform. We invest primarily in a diversified portfolio of investment-grade corporate bonds from issuers around the world, including emerging markets.

How do we invest?

EMPHASIS ON CREDIT SELECTION

Deep analysis of each issuer's market share, management team quality and financial strength.
Proprietary, independent credit rating is assigned to all issuers and securities.

HIGH CONVICTION, INDEX-INDEPENDENT PORTFOLIO

75-150 best ideas generated from our global research platform.
Balance high conviction positions with sensitivity to sovereign and liquidity risk.

ATTENTION TO RISK

Risk management is incorporated throughout each stage of the investment process.
Ongoing due diligence and periodic review of each owned issuer.

REASONS TO INVEST

- 1 ACCESS TO A BROADER OPPORTUNITY SET**
 - Seeks to take full advantage of opportunities across sectors, countries and currencies.
 - Aims to maximise returns from companies issuing in different jurisdictions.
- 2 ENHANCED INSIGHTS FROM GLOBAL EXPERTISE**
 - Benefits from extensive worldwide network of credit and equity analysts ensuring full coverage of the investable universe.
 - Strong collaborative culture results in a better understanding of risks.
- 3 PROVEN EXPERIENCE IN CREDIT INVESTING**
 - Established track record in security selection and sector allocation, providing consistent returns over a credit cycle.

KEY INFORMATION

Investment Region:	Global
Indicative Benchmark	Bloomberg Barclays Global Aggregate Corporates Bond USD Hedged Index
Base Currency	USD

Class*	I	Q	A
ISIN	LU1216623295	LU1216623378	LU1216622990
Launched	08/06/15	08/06/15	08/06/15
Management fee (p.a)	40 basis points	40 basis points	75 basis points
Sales Charge (up to)	N/A	N/A	5.00%
Ongoing Charges**	0.57%	0.50%	1.07%

* Other share classes are available.

** As of 30 June 2020. The ongoing charges figure is a variable annual charge which includes the management fee.

Please note that the Fund typically has a risk of high volatility.



THE FUND IS DESIGNED TO:

- Provide income and investment growth in an actively-managed, global corporate bond portfolio.
- Access opportunities across the full investment grade universe.

INVESTMENT PERFORMANCE

(NAV, total return in USD)
as of 30 June 2020

	Inception Date	One Month	Three Months	Year-to-Date	One Year	ANNUALISED			
						Three Years	Five Years	Fund	Indicative Benchmark
Class I	08-Jun-2015	3.28%	10.06%	0.78%	5.13%	4.79%	5.37%	5.18%	5.27%
Class Q	08-Jun-2015	3.29%	10.00%	0.70%	4.98%	4.71%	5.30%	5.11%	5.27%
Class A	08-Jun-2015	3.28%	9.95%	0.56%	4.65%	4.32%	4.86%	4.67%	5.27%
INDICATIVE BENCHMARK									
Bloomberg Barclays Global Aggregate Corporates Bond USD Hedged Index		1.81%	7.85%	3.47%	7.15%	5.71%	5.40%		

CALENDAR YEARS

(NAV, total return in USD)

	2015	2016	2017	2018	2019
Class I	0.5	7.2	7.1	-1.2	12.5
INDICATIVE BENCHMARK					
Bloomberg Barclays Global Aggregate Corporates Bond USD Hedged Index	0.2	6.2	5.7	-1.0	12.5

Indicative Benchmark Data Source: Bloomberg Index Services Limited.

Source for performance: T. Rowe Price. Fund performance is calculated using the official NAV with dividends reinvested, if any. 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. It will be affected by changes in the exchange rate between the base currency of the fund and the subscription currency, if different. Sales charges (up to a maximum of 5% for the A Class), taxes and other locally applied costs have not been deducted and if applicable, they will reduce the performance figures. **Past performance is not a reliable indicator of future performance.**

YOU MAY ALSO BE INTERESTED IN:

- T. Rowe Price Funds SICAV - Euro Corporate Bond Fund
- T. Rowe Price Funds SICAV - Emerging Markets Corporate Bond Fund

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MAIN RISKS:

Counterparty risk - an entity with which the fund transacts may not meet its obligations to the fund.

Country risk (Russia and Ukraine) - in these countries, risks associated with custody, counterparties and market volatility are higher than in developed countries.

Credit risk - a bond or money market security could lose value if the issuer's financial health deteriorates.

Default risk - the issuers of certain bonds could become unable to make payments on their bonds.

Derivatives risk - derivatives may result in losses that are significantly greater than the cost of the derivative.

Emerging markets risk - emerging markets are less established than developed markets and therefore involve higher risks.

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.

Interest rate risk - when interest rates rise, bond values generally fall. This risk is generally greater the longer the maturity of a bond investment and the higher its credit quality.

Investment fund risk - investing in funds involves certain risks an investor would not face if investing in markets directly.

Liquidity risk - any security could become hard to value or to sell at a desired time and price.

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).

Market risk - prices of many securities change daily, and can fall based on a wide variety of factors.

Operational risk - operational failures could lead to disruptions of fund operations or financial losses.

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.

Important Information

The Funds are sub-funds of the T. Rowe Price Funds SICAV, a Luxembourg investment company with variable capital which is registered with Commission de Surveillance du Secteur Financier 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 and in an official language of the jurisdictions in which the Funds are registered for public sale, together with the articles of incorporation and 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.

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