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T. ROWE PRICE FUNDS SICAV

Dynamic Global Bond Fund



Fixed Income

Global Fixed Income

FUND MANAGER

Arif Husain

- 24 Years investment experience
- 7 Years at T. Rowe Price

FUND SNAPSHOT

We use a flexible, benchmark-agnostic approach to invest across the full global fixed income opportunity set aiming to provide regular returns, capital preservation and diversification from equity risk.

How do we invest?

ACCESS THE BROADEST OPPORTUNITY SET

- Invest across the full global fixed-income universe and seek to identify the best risk/reward opportunities across sovereign, credit and currency markets.

FUNDAMENTAL RESEARCH IS CRUCIAL

- Approach driven by bottom-up, fundamental research with a valuation framework that integrates top-down macro views and technical factors.

DISCIPLINED RISK MANAGEMENT PROCESS

- Multi-layered risk management processes are designed to maintain consistency of risk-adjusted returns.
- Focus on downside risk and risk diversification with a specific bias on country allocation and duration management

REASONS TO INVEST

- 1 SUSTAINABLE INCOME**
 - Seeks to generate regular income in different interest rate environments.
- 2 ENHANCED INSIGHTS FROM GLOBAL EXPERTISE**
 - Extensive worldwide network of fixed income and equity analysts ensuring full coverage of the investable universe.
 - Strong collaborative culture results in a better understanding of risks.
- 3 FOCUS ON DOWNSIDE RISK**
 - Ability to adapt quickly to changes in market conditions and capture returns across different cycles.
 - Balance between core stable positions, return-seeking positions and defensive positions.

KEY INFORMATION

| Investment Region: | Global | | |
|----------------------|----------------------|--------------|--------------|
| Indicative Benchmark | 3 Month LIBOR in USD | | |
| Base Currency | USD | | |
| Class* | I | Q | A |
| ISIN | LU1216622214 | LU1216622305 | LU1216622131 |
| Launched | 10/06/15 | 10/06/15 | 10/06/15 |
| Management fee (p.a) | | | |
| Sales Charge (up to) | | | |
| Ongoing Charges** | 0.6% | 0.67% | 1.17% |

* Other share classes are available.

** As of . 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:

- Generate income and capital appreciation.
- Manage risk at times of rising volatility.
- Provide diversification benefit against equity markets.

INVESTMENT PERFORMANCE

(NAV, total return in USD)
as of 30 September 2021

| | Inception Date | One Month | Three Months | Year-to-Date | One Year | Three Years | Five Years | ANNUALISED | |
|-----------------------------|----------------|-----------|--------------|--------------|----------|-------------|------------|-----------------|----------------------|
| | | | | | | | | Since inception | |
| | | | | | | | | Fund | Indicative Benchmark |
| Class I | 10-Jun-2015 | 0.60% | -0.51% | 1.57% | 4.11% | 3.62% | 1.93% | 2.45% | 1.22% |
| Class Q | 10-Jun-2015 | 0.52% | -0.51% | 0.96% | 3.48% | 3.51% | 1.86% | 2.38% | 1.22% |
| Class A | 10-Jun-2015 | 0.54% | -0.62% | 0.63% | 3.03% | 2.96% | 1.35% | 1.86% | 1.22% |
| INDICATIVE BENCHMARK | | | | | | | | | |
| 3 Month LIBOR in USD | | 0.01% | 0.03% | 0.12% | 0.18% | 1.27% | 1.40% | | |

CALENDAR YEARS

(NAV, total return in USD)

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-----------------------------|------|------|------|------|------|------|
| Class I | 2.1 | 4.6 | -1.3 | 0.5 | -0.3 | 8.6 |
| INDICATIVE BENCHMARK | | | | | | |
| 3 Month LIBOR in USD | | 0.2 | 0.8 | 1.3 | 2.4 | 0.7 |

Indicative Benchmark Data Source: ICE

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 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.

YOU MAY ALSO BE INTERESTED IN:

- T. Rowe Price Funds SICAV - Global Aggregate Bond Fund

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MAIN RISKS:

China Interbank Bond Market risk - market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the China Interbank Bond Market may result in prices of certain debt securities traded on such market fluctuating significantly.

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

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.

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.

Currency risk - the risk that securities denominated in currencies other than the base currency of the fund may decrease in value due to changes in foreign exchange rates.

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.

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.

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.

Prepayment and extension risk - with mortgage- and asset-backed securities, or any other securities whose market prices typically reflect the assumption that the securities will be paid off before maturity, any unexpected behaviour in interest rates could impact fund performance.

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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