



T. ROWE PRICE FUNDS SICAV

Asia ex-Japan Equity Fund – Class A

As at 30 June 2021

Figures shown in U.S. Dollars



Portfolio Manager:

Anh Lu

Managed Fund

Since:
2009

Joined Firm:
2001

INVESTMENT OBJECTIVE

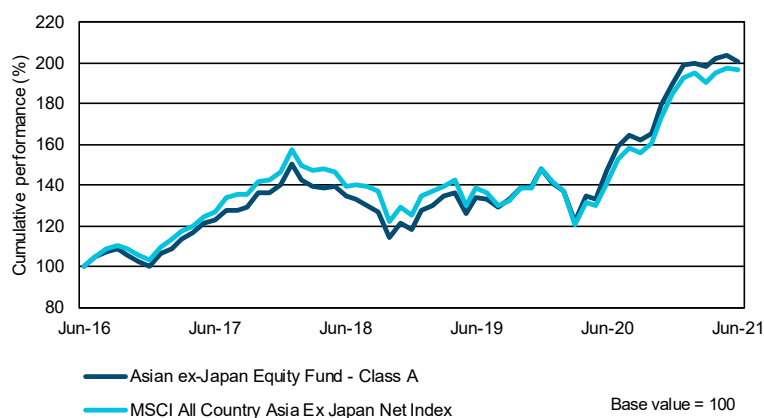
To increase the value of its shares, over the long term, through growth in the value of its investments. The fund invests mainly in a diversified portfolio of stocks of companies in Asia (excluding Japan). For full investment objective and policy details refer to the prospectus.



FUND OVERVIEW

Fund Inception Date	13 Dec 2006
Inception Date - Class A	28 Jan 2008
Fund Base Currency	USD
Share Class Currency	USD
Categories of Share	Accumulating
Fund Assets (millions in \$USD)	1,134.7
Number of Holdings	79
Percent in Cash	2.0%
Ongoing Charges - based on financial year ending 30/06/2021	1.71%
Maximum Initial Charge	5.00%
Minimum Investment	1,000
Morningstar Category	EAA Fund Asia ex-Japan Equity
ISIN Code	LU0266341212
Bloomberg Ticker	TRPAXJA LX

HISTORICAL PERFORMANCE



PERFORMANCE

(NAV, total return)	Inception date	Year to Date	Annualised				Since Inception
			1 year	3 years	5 years	10 years	
Asian ex-Japan Equity Fund - Class A	28 Jan 2008	5.70%	36.57%	14.19%	14.92%	7.23%	6.28%
MSCI All Country Asia Ex Japan Net Index		6.40%	39.65%	12.22%	14.50%	7.04%	6.26%

ANNUAL PERFORMANCE

(NAV, total return)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Asian ex-Japan Equity Fund - Class A	-13.42%	21.36%	-1.21%	5.59%	-7.03%	0.18%	40.32%	-15.70%	25.68%	27.90%
MSCI All Country Asia Ex Japan Net Index	-17.31%	22.36%	3.07%	4.80%	-9.17%	5.44%	41.72%	-14.37%	18.17%	25.02%

Past performance is not an indication of future performance. Annualised performance shows longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period.

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.

This benchmark is shown for comparison purposes only.

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

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.

Currency risk - changes in currency exchange rates could reduce investment gains or increase investment losses.

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

Small and mid-cap risk - stocks of small and mid-size companies can be more volatile than stocks of larger companies.

Stock connect risk - the fund may invest in certain Shanghai-listed and Shenzhen-listed securities ("Stock Connect Securities") through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect respectively ("Stock Connect"). This mechanism carries higher risk.

Style risk - different investment styles typically go in and out of favour depending on market conditions and investor sentiment.

Volatility risk - the performance of the fund has a risk of high volatility.

TOP 10 ISSUERS

Issuer	Country/Industry	% of Fund
Taiwan Semiconductor Manufacturing	Taiwan/Semiconductors & Semiconductor Equipment	9.6
Tencent Holdings	China/Interactive Media & Services	6.6
Alibaba Group Holding	China/Internet & Direct Marketing Retail	4.8
Samsung Electronics	South Korea/Technology Hardware, Storage & Peripherals	4.0
Infosys	India/IT Services	3.4
AIA Group	Hong Kong/Insurance	2.7
HDFC Bank	India/Banks	2.4
NARI Technology	China/Electrical Equipment	2.3
China Resources Gas Group	China/Gas Utilities	2.0
China Mengniu Dairy	China/Food Products	2.0

SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs Comparator Benchmark
Communication Services	11.5	0.3
Consumer Discretionary	16.1	-2.4
Consumer Staples	8.4	3.6
Energy	0.0	-2.5
Financials	14.2	-3.4
Health Care	5.5	0.2
Industrials & Business Services	9.6	3.6
Information Technology	25.8	2.6
Materials	0.6	-4.2
Real Estate	3.4	-0.4
Utilities	2.8	0.6

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.

GEOGRAPHIC DIVERSIFICATION

Country	% of Fund	Fund vs Comparator Benchmark
China	45.7	2.6
Taiwan	14.8	-0.9
India	11.8	0.5
Hong Kong	7.8	0.6
South Korea	7.2	-7.9
Singapore	3.1	0.7
Thailand	1.7	-0.2
Netherlands	1.6	1.6
Philippines	1.5	0.8
Switzerland	1.5	1.5
Indonesia	0.8	-0.5
Vietnam	0.5	0.5
Malaysia	0.0	-1.4

ASSET DIVERSIFICATION

Asset Class	% of Fund
Equity	98.0
Cash	2.0

The comparator benchmark data is for the MSCI AC Asia Ex Japan Net Index.

OPERATIONAL INFORMATION

Domicile:	Luxembourg
Trading days:	All bank business days in Luxembourg
Trading cut-off time:	13:00 Central European Time
Valuation time:	16:00 Central European Time
Distribution payments:	None

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. **ESG and Sustainability risk** - may result in a material negative impact on the value of an investment and performance of the fund. **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 attempt 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.

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 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. The latest fund prices are available online from Morningstar.

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