



T. ROWE PRICE FUNDS SICAV

# Emerging Markets Discovery Equity Fund – Class A

As at 30 June 2021

Figures shown in U.S. Dollars



**Portfolio Manager:**  
Ernest Yeung

**Managed Fund Since:**  
2015

**Joined Firm:**  
2003

## INVESTMENT OBJECTIVE

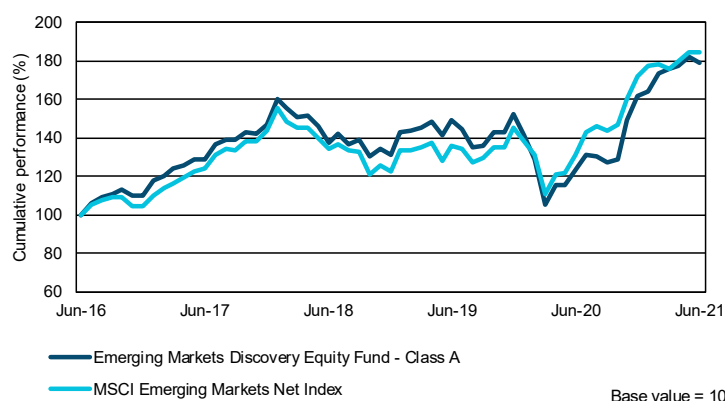
To increase the value of its shares, over the long term, through growth in the value of its investments. The fund invests mainly in a widely diversified portfolio of stocks of emerging market companies. For full investment objective and policy details refer to the prospectus.



## FUND OVERVIEW

Fund Inception Date	14 Sep 2015
Inception Date - Class A	14 Sep 2015
Fund Base Currency	USD
Share Class Currency	USD
Categories of Share	Accumulating
Fund Assets (millions in \$USD)	161.1
Number of Holdings	65
Percent in Cash	3.3%
Ongoing Charges - based on financial year ending 30/06/2021	2.07%
Maximum Initial Charge	5.00%
Minimum Investment	1,000
Morningstar Category	EAA Fund Global Emerging Markets Equity
ISIN Code	LU1244138183
Bloomberg Ticker	TREMVEA LX

## HISTORICAL PERFORMANCE



## PERFORMANCE

(NAV, total return)	Inception date	Year to Date	Annualised			
			1 year	3 years	5 years	Since Inception
Emerging Markets Discovery Equity Fund - Class A	14 Sep 2015	10.23%	44.58%	9.16%	12.30%	10.68%
MSCI Emerging Markets Net Index		7.45%	40.90%	11.27%	13.03%	12.11%

## ANNUAL PERFORMANCE

(NAV, total return)	Inception date	Annualised				
		2016	2017	2018	2019	2020
Emerging Markets Discovery Equity Fund - Class A	14 Sep 2015	10.57%	33.63%	-10.86%	16.12%	6.45%
MSCI Emerging Markets Net Index		11.19%	37.28%	-14.57%	18.42%	18.31%

**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.

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

**Country risk (Saudi Arabia)** - investors from outside the country can gain exposure to Saudi investments only through P-notes. P-notes may carry liquidity risk and may trade at prices that are below the value of their underlying securities. Owners of P-notes may lack some of the rights (such as voting rights) they would have if they owned the underlying securities directly.

**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
Samsung Electronics	South Korea/Technology Hardware, Storage & Peripherals	5.4
Baidu	China/Interactive Media & Services	2.6
Hon Hai Precision Industry	Taiwan/Electronic Equipment, Instruments & Components	2.5
Weibo	China/Interactive Media & Services	2.4
China Construction Bank	China/Banks	2.4
Ambuja Cements	India/Construction Materials	2.4
ICICI Bank	India/Banks	2.3
China Resources Gas Group	China/Gas Utilities	2.2
OTP Bank	Hungary/Banks	2.2
Novatek PJSC	Russia/Oil, Gas & Consumable Fuels	2.2

**SECTOR DIVERSIFICATION**

Sector	% of Fund	Fund vs Comparator Benchmark
Communication Services	7.1	-4.2
Consumer Discretionary	13.4	-4.2
Consumer Staples	6.1	0.5
Energy	6.4	1.4
Financials	25.1	7.3
Health Care	1.2	-3.8
Industrials & Business Services	6.8	1.9
Information Technology	13.3	-7.1
Materials	9.9	1.5
Real Estate	1.5	-0.5
Utilities	5.9	4.0

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 (TOP 15)**

Country	% of Fund	Fund vs Comparator Benchmark
China	33.8	-3.9
India	10.4	0.5
South Korea	9.7	-3.6
Russia	5.8	2.4
Mexico	5.4	3.6
Brazil	4.8	-0.4
Taiwan	4.1	-9.7
South Africa	4.1	0.5
Saudi Arabia	2.9	0.1
Thailand	2.7	1.1
Hungary	2.2	1.9
Hong Kong	2.0	2.0
Poland	1.6	0.9
Argentina	1.5	1.4
Indonesia	1.4	0.3

**ASSET DIVERSIFICATION**

Asset Class	% of Fund
Equity	96.7
Cash	3.3

The comparator benchmark data is for the MSCI Emerging Markets 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](http://www.troweprice.com). The latest fund prices are available online from Morningstar.

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