

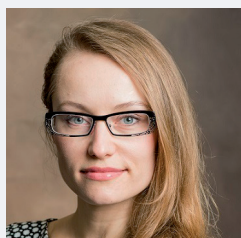


**T. ROWE PRICE FUNDS SICAV**

# Emerging Europe Equity Fund — Class A

As at 31 October 2019

Figures shown in Euros



**Portfolio Manager:**  
Ulle Adamson

**Managed Fund Since:**  
2015

**Joined Firm:**  
2002

## INVESTMENT OBJECTIVE

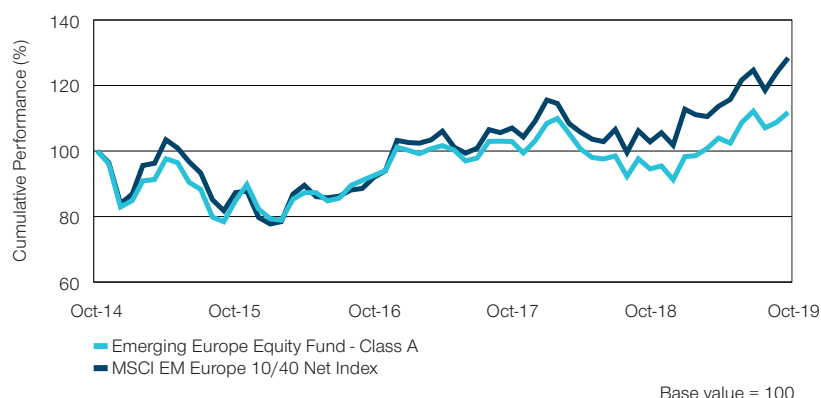
To increase the value of its shares, over the long term, through growth in the value of its investments. The fund invests mainly in a diversified portfolio of stocks of companies in the developing countries of Europe. For full investment objective and policy details refer to the prospectus.



## FUND OVERVIEW

Inception Date of Fund	11 Nov 2008
Inception Date - Class A	11 Nov 2008
Base Currency of Fund	EUR
Share Class Currency	EUR
Categories of Shares	Accumulating
Total Fund Assets	€7.8 million
Number of Issuers	34
Percent in Cash	5.2%
Ongoing Charges - based on financial year ending 31 Oct 2019	2.07%
Maximum Initial Charge	5.00%
Minimum Investment	€1000
Morningstar Category™	EAA Fund Emerging Europe Equity
Class A - ISIN Code	LU0382933892
Class A - Bloomberg Code	TRPEEMA LX

## HISTORICAL PERFORMANCE



## PERFORMANCE

PERFORMANCE						Annualised				
(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Three Years	Five Years	Ten Years	Since Inception	
Class A	11 Nov 2008	2.83%	-0.32%	22.54%	18.25%	6.51%	2.26%	2.59%	5.98%	
MSCI EM Europe 10/40 Net Index		3.68%	3.00%	26.17%	24.93%	11.77%	5.13%	4.32%	7.43%	

## ANNUAL PERFORMANCE

(NAV, total return)	31 Oct 2014 to 31 Oct 2015	31 Oct 2015 to 31 Oct 2016	31 Oct 2016 to 31 Oct 2017	31 Oct 2017 to 31 Oct 2018	31 Oct 2018 to 31 Oct 2019
Class A	-15.13%	9.05%	11.17%	-8.10%	18.25%
MSCI EM Europe 10/40 Net Index	-12.69%	5.35%	16.36%	-3.96%	24.93%

### 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.

MSCI Index returns are shown with net dividends reinvested.

Index returns are calculated in US Dollars and converted to EUR using an exchange rate determined by an independent third party.

The indicative benchmark of the fund is not a formal benchmark but is shown for comparison purposes.

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

**Country risk (Russia and Ukraine)** - in these countries, risks associated with custody, counterparties and market volatility are higher than in developed countries. **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. **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. **Small and mid-cap risk** - stocks of small and mid-size companies can be more volatile than stocks of larger companies. **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
Gazprom OAO	Russia/Oil, Gas & Consumable Fuels	10.0
Sberbank of Russia	Russia/Banks	9.5
Lukoil PJSC	Russia/Oil, Gas & Consumable Fuels	8.8
Mail.Ru	Russia/Interactive Media & Services	6.5
Tatneft OAO	Russia/Oil, Gas & Consumable Fuels	4.9
MMC Norilsk Nickel	Russia/Metals & Mining	4.8
Novatek PJSC	Russia/Oil, Gas & Consumable Fuels	4.7
OTP Bank	Hungary/Banks	4.6
Yandex	Russia/Interactive Media & Services	4.1
Halyk Savings Bank of Kazakhstan	Kazakhstan/Banks	3.8

## GEOGRAPHIC DIVERSIFICATION

Country	% of Fund	Fund vs. Indicative Benchmark
Russia	60.2	0.2
Poland	7.8	-9.8
Hungary	6.2	0.9
Kazakhstan	4.7	4.7
United States	2.9	2.9
Romania	2.7	2.7
Turkey	2.7	-6.3
Georgia	2.6	2.6
Greece	2.2	-3.5
Czech Republic	1.2	-1.3
Slovenia	0.9	0.9
Croatia	0.8	0.8

The indicative benchmark data is for the MSCI EM Europe 10/40 Net Index.

## SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Indicative Benchmark
Communication Services	13.4	7.8
Consumer Discretionary	3.9	0.9
Consumer Staples	4.2	-0.3
Energy	29.8	-12.1
Financials	30.1	2.7
Health Care	1.4	0.6
Industrials & Business Services	2.2	0.3
Information Technology	2.9	2.9
Materials	7.0	-5.4
Utilities	0.0	-2.5

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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