FACT SHEET

T. Rowe Price Funds SICAV

Global Real Estate Securities Fund

PORTFOLIO MANAGER

David M. Lee, CFA

MANAGER SINCE 2008 JOINED FIRM 1993

Current Fund Size USD 3.5m **Base Currency** US Dollars

Performance (NAV-NAV, total return in base currency)

						Annualized
	Inception Date	One Month (%)	Three Months (%)	Year-to-Date (%)	One Year (%)	Since Inception (%)
Class A	27 Oct 2008	3.67	14.08	7.46	54.54	30.79
Class I	27 Oct 2008	3.68	14.37	7.73	56.06	32.00
Benchmarks						
FTSE EPRA NAREIT Developed Real Estate Index		2.53	13.07	6.59	56.77	37.06

	Calendar 2009 (%)	
Class A Class I	37.44	
Class I	38.74	
Benchmarks		
FTSE EPRA NAREIT Developed Real Estate Index	38.26	

84.91%, 29.57% and 86.75%, 30.83% were the Fund's Class A and Class I 1-year and since inception average annual total returns as of 31 Mar 2010, respectively.

For performance calculation purposes, securities are valued with prices taken at the official NAV pricing time. Pricing sources may vary between the official NAV, the benchmark and the sub-manager.

Fund shares are subject to investment risk, including possible loss of principal amount invested. Figures shown at NAV and include changes in principal value, reinvested dividends, and capital gain distributions. Investment return and principal value will vary, and shares may be worth more or less at redemption than at original purchase. Past performance cannot guarantee future results.

For availability of other classes of shares and their respective fees, expenses and performance, please refer to the Prospectus or contact the Fund's distributor.

Top 10 Holdings

comprising 32.9% of total holdings as of 30 Apr 2010

Holding	Country	Sector
AvalonBay Communities	United States	Apartment Residential
Equity Residential	United States	Apartment Residential
Hang Lung Properties	Hong Kong	Diversified
Mitsubishi Estate Co	Japan	Diversified
Mitsui Fudosan Co	Japan	Diversified
Public Storage	United States	Self Storage
Simon Property Group	United States	Regional Mall
Sun Hung Kai Properties	Hong Kong	Diversified
Unibail-Rodamco SE	France	Diversified
Westfield Group	Australia	Regional Mall

Contact Information

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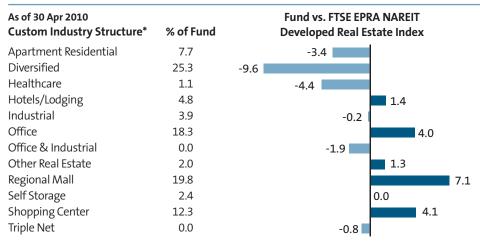
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Portfolio Characteristics

	Global Real Estate Securities Fund	FTSE EPRA NAREIT Developed Real Estate Index
Number of Holdings	68	275
Investment Weighted		
Median Market Cap (USDm)	\$6,322	\$6,224
P/E Ratio (Current Fiscal Year)	22.5x	18.3x
Price to Book	1.4x	1.3x
Projected Earnings Growth Rate (IBES)	3.5%	3.0%
Return on Equity	5.6%	5.7%
Avg. Co. Yld. (Inv. Wtd. Avg.)	N/A	N/A
Top 20 Holdings as Percent of Total	52.6%	39.6%
Percent of Portfolio in Cash	2.4%	N/A

Sector Diversification



^{*} Source: T. Rowe Price Associates, Inc.

Geographical Diversification

As of 30 Apr 2010		Fund vs. FTSE EPRA NAREIT	
	% of Fund	Developed Real Estate Index	
United States	40.6	-0.2	
Hong Kong	11.2	-0.6	
Japan	9.7	-1.1	
Australia	8.8	-0.6	
United Kingdom	6.4	0.9	
France	4.1	-0.4	
Canada	3.7	-0.5	
Singapore	3.1	-1.6	
China	2.7	-0.3	
Brazil	1.7	1.7	
Netherlands	1.7	0.0	
Switzerland	1.4	0.5	
Sweden	1.3	0.5	
Finland	1.1	0.8	
Total	97.6		

Investment Objective

The Fund's objective is to provide long-term total return growth through investments primarily in a diversified, global portfolio of real estate securities. The portfolio may include investments in real estate operating companies (REOCs), real estate investment trusts (REITs), or similar entities, as well as in the transferable equity and equity-related securities of companies committing the predominant part of their assets to, or, deriving the predominant part of their revenues or profits from, owning, operating, managing, financing, servicing, developing, acquiring or selling real estate.

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The Fund is a sub-fund of T. Rowe Price Funds SICAV, a Luxembourg-domiciled société d'investissement à capital variable (SICAV), which qualifies as an undertaking for collective investment in transferable securities (UCITS). Applications for shares of the Fund can be made only on the basis of the current Prospectus of T. Rowe Price Funds SICAV together with the latest audited annual report (and, if published, subsequent semi-annual report). Please read the Prospectus carefully prior to investing. It is the responsibility of any persons in possession of this document and any persons wishing to make applications for shares pursuant to the Prospectus to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions. In certain jurisdictions, shares may not be available, publicly and/or otherwise, for purchase, and the distribution of this document may be restricted.

The T. Rowe Price Funds SICAV is currently registered for distribution only in Denmark, Estonia, Finland, Germany, Latvia, Lithuania, Luxembourg, the Netherlands, Norway, Spain, Sweden, Switzerland and United Kingdom.

The specific securities identified and described do not represent all of the securities purchased or sold for this fund. This information is not intended to be a recommendation to take any particular investment action and is subject to change. No assumption should be made that the securities identified and discussed were or will be profitable.

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Codes

ISIN

Class I – LU0382932068 Class I – LU0382932225 Bloomberg

> Class A – TRGRESA LX Class I – TRGRESI LX