



January 17, 2020

Re.: Historical understated Synthetic Risk and Reward Indicator (“SRRI”) included in the Key Investor Information Document (“KIID”).

This communication is intended for investors in certain sub-funds of T. Rowe Price Funds SICAV in 2019 (details of share classes and periods concerned are provided in the table below).

We would like to inform you about a recently identified breakdown in our publication flow, which resulted in the Synthetic Risk and Reward Indicator (“SRRI”) included in the Key Investor Information Document (“KIID”) of some share classes being understated (overstated for one share class) over the period.

The SRRI illustrates a fund’s risk and reward profile through a figure ranging from 1 (the lowest level of risk) to 7 (the highest level of risk). Since November 6th 2019, the KIIDs of the impacted classes have been amended accordingly.

This was the consequence of an information flow issue in the KIID production process but it did not affect either the underlying/actual SRRI the risk indicator calculation for the fund or the investment approach of the fund.

If you have any questions or concerns regarding this communication, please do not hesitate to contact accountliaison@troweprice.com by March 31st, 2020.

The table below provides the details for the sub-funds, share classes concerned as well as the starting date per share class.

ISIN	Funds	Sub-funds	Class	SRRI of Referenced in the KIID	Revised SRRI	Date of start of the issue
LU0266341212	T. Rowe Price Funds SICAV	Asian ex-Japan Equity Fund	A	5	6	30/08/2019
LU0266341725	T. Rowe Price Funds SICAV	Asian ex-Japan Equity Fund	I	5	6	30/08/2019
LU1147498189	T. Rowe Price Funds SICAV	Asian ex-Japan Equity Fund	I10	5	6	30/08/2019
LU0980312192	T. Rowe Price Funds SICAV	Asian ex-Japan Equity Fund	Id	5	6	30/08/2019
LU0860350064	T. Rowe Price Funds SICAV	Asian ex-Japan Equity Fund	Q	5	6	30/08/2019
LU1216622131	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	A	3	4	15/08/2019
LU1520445427	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Adh (EUR)	2	4	08/03/2019
LU1245572752	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Ah (EUR)	3	4	08/03/2019



LU1216622214	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	I	3	4	08/03/2019
LU1216622487	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Ih (EUR)	3	4	08/03/2019
LU1238971292	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Ih (GBP)	3	4	08/03/2019
LU1360212812	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Ih (SEK)	3	4	08/03/2019
LU1216622305	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Q	3	4	08/03/2019
LU1520453959	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Qd	2	4	08/03/2019
LU1520466696	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Qdh (EUR)	2	4	08/03/2019
LU1439084374	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Qh (CHF)	2	4	08/03/2019
LU1439084705	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Qh (EUR)	2	4	08/03/2019
LU1586385921	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Qh (EUR) 10	2	4	08/03/2019
LU1238971615	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Qh (GBP)	3	4	08/03/2019
LU1439534915	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Sd	2	4	08/03/2019
LU1399303392	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Sh (JPY)	2	4	08/03/2019
LU1845137816	T. Rowe Price Funds SICAV	Dynamic Global Bond Fund	Sh (AUD)	2	3	08/03/2019
LU1614212436	T. Rowe Price Funds SICAV	Dynamic Global Investment Grade Bond Fund	A	2	4	08/03/2019
LU1614212519	T. Rowe Price Funds SICAV	Dynamic Global Investment Grade Bond Fund	I	2	4	08/03/2019
LU1653972239	T. Rowe Price Funds SICAV	Dynamic Global Investment Grade Bond Fund	Ih (EUR)	2	4	08/03/2019
LU1614212600	T. Rowe Price Funds SICAV	Dynamic Global Investment Grade Bond Fund	Q	2	4	08/03/2019
LU0353117004	T. Rowe Price Funds SICAV	Euro Corporate Bond Fund	Sd	4	3	07/06/2019
LU1028172499	T. Rowe Price Funds SICAV	Global Focused Growth Equity Fund	Q (GBP)	5	6	12/04/2019
LU1127969324	T. Rowe Price Funds SICAV	Global Growth Equity Fund	Q (EUR)	5	6	12/04/2019
LU1956839218	T. Rowe Price Funds SICAV	Japanese Equity Fund	Q2	5	6	21/06/2019
LU1697912878	T. Rowe Price Funds SICAV	Japanese Equity Fund	Qh (EUR)	5	6	12/04/2019



LU1697876628	T. Rowe Price Funds SICAV	US High Yield Bond Fund	A	3	4	12/04/2019
LU1706112411	T. Rowe Price Funds SICAV	US High Yield Bond Fund	Ax	3	4	12/04/2019
LU1697877279	T. Rowe Price Funds SICAV	US High Yield Bond Fund	I	3	4	12/04/2019
LU1859551258	T. Rowe Price Funds SICAV	US High Yield Bond Fund	I10	3	4	03/05/2019
LU1697876974	T. Rowe Price Funds SICAV	US High Yield Bond Fund	Q	3	4	12/04/2019
LU1737526282	T. Rowe Price Funds SICAV	US Smaller Companies Equity Fund	Q (GBP) 1	5	6	29/03/2019