

T. ROWE PRICE FUNDS SICAV

Société d'investissement à capital variable
Registered office: European Bank & Business Center, 6c route de Trèves, L-2633
Senningerberg, Grand Duchy of Luxembourg



3 December 2020

Re.: Important Notice: T. Rowe Price Funds SICAV – changes made to the prospectus of the T. Rowe Price Funds SICAV

Dear Shareholder,

We are writing to inform you of the following changes made to the prospectus of the T. Rowe Price Funds SICAV (the “Company”) in the December 2020 update.

- 1) In the ‘Sub-Investment Manager’ section of the fund page of Asian Opportunities Equity Fund, T. Rowe Price Hong Kong Ltd has been replaced as sub-investment manager by T. Rowe Price Singapore Private Ltd.
- 2) The “Portfolio Securities” section of the fund page for Global Government Bond Fund has been amended to remove the sentence “The fund will not invest in distressed or defaulted bonds or in contingent convertible bonds”. This amendment does not reflect a change in the investment policy of the fund but the removal of an extraneous disclosure.
- 3) The “Dividend Policy” section has been amended to clarify that distribution payments amounting to less than USD 20 may be reinvested, on your behalf, in additional shares of the same fund.
- 4) The table “Fund Derivatives Usage” has been further clarified to reflect that the following funds may use ‘Other Swaps’, as identified in the “Derivatives the funds may use” section, in pursuit of the funds’ investment objectives and in line with what the table indicates the funds may use derivatives for:
 - Diversified Income Bond Fund
 - Dynamic Credit Fund
 - Dynamic Emerging Markets Bond Fund
 - Dynamic Global Bond Fund
 - Dynamic Global Investment Grade Bond Fund
 - Emerging Local Markets Bond Fund
 - Global Aggregate Bond Fund
 - Global Government Bond Fund
 - Global Investment Grade Corporate Bond Fund
 - US Aggregate Bond Fund
 - US Investment Grade Corporate Bond Fund

None of these amendments represent a material change to the investment strategy of any fund.

As usual, if you wish to transfer your investment to another fund or redeem your holding, you may do so at any time, as per the conditions set out in the prospectus, free of any charges.

The prospectus, the articles of association, the Key Investor Information Document, the annual and semi-annual report as well as a list containing all purchases and sales which have been made during the reporting period can be obtained free of charge at the Swiss Representative.

Swiss Representative: First Independent Fund Services Ltd., Klausstrasse 33, CH- 8008 Zurich

Swiss Paying Agent: Helvetische Bank, Seefeldstrasse 215, CH- 8008 Zurich

Thank you for the continued trust and confidence that you have placed in T. Rowe Price. If you have any queries, please contact your relationship manager or servicing representative.