



# 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

23 September 2021

## Re.: Important Notice: 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 September 2021 update.

- 1) For each fund a classification or status under Sustainable Finance Disclosure Regulation (SFDR) has been added.
- 2) For the following funds, the benchmark has been amended/clarified as detailed below:

Fund	Previous Benchmark	New Benchmark	Effective Date
Dynamic Credit Fund	3-month USD LIBOR	ICE BofA US 3-Month Treasury Bill Index	2 November 2021
Dynamic Emerging Markets Bond Fund	3-month USD LIBOR	ICE BofA US 3-Month Treasury Bill Index	2 November 2021
Dynamic Global Bond Fund	3-month USD LIBOR	ICE BofA US 3-Month Treasury Bill Index	2 November 2021
Dynamic Global Investment Grade Bond Fund	3-month USD LIBOR	ICE BofA US 3-Month Treasury Bill Index	2 November 2021
Global Government Bond Fund	FTSE World Government Bond Index (Hedged)	FTSE World Government Bond Index Hedged USD	Immediately
China Evolution Equity Fund	MSCI China All Shares Index	MSCI China All Shares Index Net	Immediately
China Growth Leaders Equity Fund	MSCI China 10/40 Index	MSCI China 10/40 Net Index	Immediately
Global Allocation Extended Fund	60% MSCI All Country World Index, 23% Bloomberg Barclays Global Aggregate Bond with Developed Markets Hedge to USD, 17% 3 Month LIBOR	60% MSCI All Country World Net Index, 23% Bloomberg Barclays Global Aggregate Bond with Developed Markets Hedge to USD, 17% ICE BofA US 3-Month Treasury Bill Index	2 November 2021
Global Allocation Fund	60% MSCI All Country World Index, 28% Bloomberg Barclays Global Aggregate Bond with Developed Markets Hedge to USD, 12% 3 Month LIBOR	60% MSCI All Country World Net Index, 28% Bloomberg Barclays Global Aggregate Bond with Developed Markets Hedge to USD, 12% ICE BofA US 3-Month Treasury Bill Index.	2 November 2021
Multi-Asset Global Income Fund	60% Bloomberg Barclays Global Aggregate (USD Hedged) / 40% Equity MSCI All Country World Index	60% Bloomberg Barclays Global Aggregate (USD Hedged) / 40% Equity MSCI All Country World Net Index	Immediately

- 3) T. Rowe Price Singapore Private Ltd. has been added as sub-investment manager to the fund page of Emerging Markets Equity Fund. Additionally, effective 1 January 2022, the sub-investment manager may further, at its absolute discretion, assign the management of a portion of the assets of the fund to other entities of T. Rowe Price group, already approved by the CSSF as investment managers
- 4) The “Investment Process” section of the fund page for Global Growth Equity Fund has been amended to increase the expected number of companies in the portfolio to ‘130 to 160’ to ‘150 to 200’.
- 5) In the ‘Sub-Investment Manager’ section of the fund page of Global Real Estate Securities Fund, T. Rowe Price Associates, Inc. has been replaced as sub-investment manager by T. Rowe Price Hong Kong Ltd.
- 6) The ‘Sub-Investment Manager’ section of the fund page of Diversified Income Bond Fund has been removed to clarify that there is no longer any Sub-Investment Manager for the fund.
- 7) The table “Fund Derivatives Usage” has been amended to show that an additional main derivative type (detailed below) has been added for the following sub-funds:

Fund	Additional Main Derivative Type
Emerging Markets Bond Fund	Interest Rate Swaps
Global Investment Grade Corporate Bond Fund <sup>1</sup>	Options
Global Natural Resources Equity Fund	Options
Multi-Asset Global Income Fund	Other Swaps
US Investment Grade Corporate Bond Fund <sup>2</sup>	Options

<sup>1</sup>Effective 2 November 2021, the name of the fund will change from Global Investment Grade Corporate Bond Fund to Responsible Global Investment Grade Corporate Bond Fund

<sup>2</sup>Effective 2 November 2021, the name of the fund will change from US Investment Grade Corporate Bond Fund to Responsible 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.

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.