



T. Rowe Price Funds OEIC

Guide to Opening and Managing an Account



CONTENTS

Opening an Account

- Eligibility and Minimums
- Information We Must Receive
- Submitting Your Application
- Making Your Initial Investment
- Documentation Required for UK Investors

Maintaining and Modifying Your Account

- Distributor Portal (DOLR) System
- Statements and other Communications
- Submitting Deal Instructions
- Changing Account Information
- Changing Banking Details
- Authorising Others to Monitor or Act On your Account

Contacting Us

Appendix

Welcome

Thank you for your decision to invest with us.

This guide provides answers to the most common questions we receive from customers about their accounts. We've designed it to help you open a new account as well as for your future needs, such as maintaining or making changes to your account. By keeping it on hand, you'll have a ready reference source whenever you have a question or want to act.

If you still have questions, feel free to contact T. Rowe Price (contact details are on page 9) or your account representative. We also welcome feedback on this guide, our forms, and our prospectus.

FUND AND SHARE CLASS STRUCTURE

T. Rowe Price Funds OEIC functions as an umbrella fund. The various funds in which you may invest are all sub-funds of the OEIC.

Within each fund, there are typically several different share classes. Some are open to all investors, while others are only available to institutional investors. At any given time, a fund may offer all of these classes or only some.

In addition, a fund may offer forms of one of the basic share classes that offer one or more of the following characteristics:

- They either distribute income to investors or reinvest it in additional shares of the same type.
- They are denominated in a currency other than the fund's base currency. These may be hedged (designed to reduce or eliminate currency risk) or unhedged.
- They may be hedged, with reference to a relevant index, with the intention to preserve the currency exposure taken as part of the investment strategy. They may be hedged with the intention to reduce or eliminate the effects of changes in the exchange rate between the fund's base currency (not the underlying currency exposures) and the share class currency.
- They are reserved shares (shares limited to particular investors, distributors or countries). denoted by a number in the share class suffix.

The table below illustrates how the share class designation and suffix(es) work together to indicate the nature of a class.

Class designation	+	Distribution policy	Class suffix	+	Hedging policy	Class suffix	+	Distribution frequency	Class suffix
C T Z	}}{	Income accumulated	Acc	}}{	Unhedged	None	}}{	Monthly	M
		Income distributed	Inc		Portfolio hedged	h(CUR*)		Quarterly	Q
		Income distributed (fees and expenses paid from capital)	Inc x		Benchmark hedged	b(CUR*)		Semi annually	S
								Annually	-

For distributing shares that declare dividends quarterly, dividends are paid on or before the quarterly income allocation dates which will be 31 May, 31 August, 30 November, and 28 February. These classes will be indicated with the suffix Q.

For distributing shares that declare dividends semi-annually, dividends are paid on or before the semi-annual income allocation dates which will be 31 August and 28 February. These classes will be indicated with the suffix S.

Within a fund, all share classes pursue the same investment objective and share in the performance of the same portfolio of investments. The differences come in such areas as the fee structures, eligibility, minimum investments, dividend policy, and currency exposure.

To find out more, read the prospectus, available at troweprice.com.

Opening an Account

Eligibility and Minimums

There are various requirements for investing in the funds, and additional requirements for certain share classes.

Fund Eligibility The funds are available to investors who are based in a jurisdiction where the OEIC is registered for sale. All sub-funds of T. Rowe Price Funds OEIC are registered for sale in:

- United Kingdom
- Jersey

In other jurisdictions, the funds may be available to certain investors, for more information, contact your relationship manager.

US investors are specifically ineligible.

Share Class Eligibility The funds make available different share classes for different types of investors. Share class eligibility is outlined below and is described more fully in the prospectus.

Minimum Investments With most share classes, there are minimum amounts for initial and subsequent investments.

Minimum transaction and balance amounts (£)

	Initial investment/balance	Additional investment
Available to all investors		
C	10,000	500
Available to institutional investors only		
T	7.5 million	–

Information We Must Receive

To help counter money laundering, tax evasion, and the crimes and terrorism sometimes associated with them, we are required by law to collect and verify information about every investor who applies to us. This includes details about identity and tax status, ultimate beneficial ownership of the assets, level of investments and expected duration of the investment. Your account can only be opened after this verification process is complete.

At any point, we may ask you to provide additional information. Note that if your account has already been established, we will not be able to pay out any dividend, or redemption proceeds or process transfers until we have received all required documentation in its original and/or certified copy form, specified per document.

Submitting Your Application

The application form itself contains all the instructions you should need in order to complete it, including a list of the required documents that you will need to attach.

To make your application process as fast as possible, and to minimize the risk of delays in processing, we suggest that you use the following checklist:

- Obtain an editable or printable copy of the registration form. If you have not been provided with one, you can find it online at troweprice.com, via your T. Rowe Price representative or contact the Administration Agent.
- Complete the application, checking carefully that you have provided all applicable information and that it is legible.
- Sign and date the application and get any other required signatories to do the same.
- When you have gathered all required documentation (see table 'Documentation Required for UK Investors') post, upload to the Administration Agent's document upload system (accessed via the DOLR portal, see page 5) or fax the application and any other documentation as instructed on the registration form.

Making Your Initial Investment

The application form does not allow for you to specify your initial investment. Investments should be instructed through a separate transaction form or deal instruction, which may be submitted together with your account registration documents or should be submitted at a later date – see Submitting Deal Instructions in this guide and "Investing in the Funds" in the prospectus.

Because initial investment orders are not processed until an account is fully approved and open, any delay in the opening of your account would mean a delay in the execution of your initial investment requests.

Documentation Required for UK Investors

All documentation must be in English.

In all cases the following documents should be provided to commence an account registration:

<p>Account Registration Form (fully completed, dated and signed)</p> <p>PLEASE NOTE: Incomplete registration forms will delay the opening of accounts</p>
<p>List of authorised signatories on company letterhead including a date, signature specimens with signer's name, Date of Birth, Place of Birth, Nationality, Residence and signature powers or authority in relation to the account being registered.</p> <p>Note: in the case of nominee, branch or subsidiary entities an authorised signatory list should also be provided by the parent company in support of documentation supplied by such parent entity</p>
<p>Beneficial Ownership register extract or evidence of registration with national Beneficial Ownership Register.</p> <p>(Only required if the entity is in an EU jurisdiction where such registers exist)</p>

Subject to review of the above documentation, our Administration Agent will confirm if any supplementary documents will be required. Such documents may include Articles of Association/Incorporation, identification documents for certain authorized persons/beneficial owners for the account, organizational structure or policy documents etc.

Documentation required for verification purposes (excluding the registration form) should be provided in original or as original certified copies as directed on account opening.

If you would like to obtain a more complete list prior to collecting any documentation, please contact the Administration Agent for full details.

Note: In the case of listed, regulated, or registered companies we will make every effort to source this information from the relevant source however we may request that details of this be provided either by way of confirmation of a registration number or a certificate/screenshot of the source registry

Maintaining and Modifying Your Account

Distributor Portal (DOLR) System

As an investor in one or more funds of the OEIC, the Administration Agent have the DOLR system which can be used to retrieve contract notes, ad hoc valuations and statements, and income distribution confirmations. An investor can request access following the creation of an account number (single access view) or agent code (multi-account view).

In addition, an investor can upload certain documents to the site electronically as an alternative solution to fax or post. The following document types are available to upload:

Type	Document
Requests and Instructions	Set up an Account Change Registration details (LEGAL DOCS) Change Registration details (Non Legal) Change Address Add a Mandate/Coverall Amend or End a Mandate/Coverall Add a Servicing Agent Amend or remove a Servicing Agent Amend Agent Details
Trading Instructions	Money In Switch Conversion Stock Transfer Money Out Transfer Out
Documentation and Data Supply	Source of Wealth Source of Funds W8 Forms (FATCA) W9 Forms (FATCA) Self Certification Forms Beneficial Owner Forms Missing Registration Data Renunciation forms Third party ML details Corporate ID Docs

To be set up on DOLR the investor should complete a linking form. This can be obtained from the SS&C Portal; <https://www.dstdistributorportal.com> under Documents & Guides. The completed form can be e-mailed to DOLReporting@uk.dstsystems.com

Statements and other Communications

In addition, you will receive periodic communications from us. Below is a list of what these communications are and available delivery options.

■ Periodic Valuation Statement Post

Annually we will send a valuation statement. This reports the market value of your account and any transactions that took place during the statement period. Your statements will also confirm how many shares of each fund you hold.

■ CASS Statement Post

Annually we will send a CASS statement to any investor who held a balance in our client money account

■ Notice of other meetings Post

If we hold additional Fund shareholder meetings, investors will be informed about these as required

Submitting Deal Instructions

For all types of transactions except transfers, you can place deal instructions by any of the following methods:

1. Download and complete a transaction form (available at troweprice.com).
2. Write a letter of instruction, on the letterhead of the investor entity, that includes complete information describing the transaction.
3. Use an electronic or automated deal service (see Electronic/Automated Deal Services below).

All forms or letters MUST be signed by at least one authorised signatory, or as defined on the account authorized signatory list. You can upload the form or letter to the DOLR portal or send by fax or post (see contact information on page 9).

Under normal circumstances, deal instructions that we receive and accept by 12:00 noon on a business day (as defined in the prospectus) will be processed that same day.

If the deal instructions are incomplete or unclear, they will not be sent on for processing until you have been contacted about, and have provided, any missing information or clarification.

BUYING OR SELLING SHARES

Make sure your deal instructions include all of the following:

- Your unitholder (account) number,
- Account name
- Sub-fund and share class details (including ISIN code)
- Value of the transaction (in cash value or number of shares)
- Your agent code

SWITCHING FUNDS

A switch is the transfer of shares value from one Sub-fund or share class within the OEIC to another. Make sure your deal instructions include all of the following:

- the fund and share class being sold from (including ISIN code)
- the fund and share class to be purchased (including ISIN code)
- the amount to be switched

When indicating the amount to be switched, you may specify it as any ONE of the following:

- a percentage of the current holding being switched from
- the number of shares of the fund being sold from
- the cash value

You must specify ONLY ONE of these. Switch instructions that contain more than one indication of value will be held back from processing until you provide clarification.

Because a switch involves the simultaneous placement of two deal instructions (a sell deal from the originating holding and a purchase

deal into the new fund/share class), it is important that your dealing instructions be complete and clear in order to ensure that both transactions are executed on the same business day.

TRANSFERRING SHARES

A transfer is the direct transfer of ownership of shares, without any shares being redeemed or liquidated. All transfers must be handled by the Administration Agent. Note that all transfers may be subject to eligibility requirements and may be cancelled if these requirements are not met.

Transfer to a new beneficial/legal owner

Transfers can be actioned electronically using the TEX system, or by submission of an original stock transfer form signed by an authorized signatory of the originating account that includes all of the following:

- the originating account numbers
- the fund/share class name and ISIN
- the number of shares or percentage of the holding to be transferred
- the receiving account number

Transfer to a new administration provider/platform (re-registration)

Transfers of this type should be originated through the provider/platform you will be moving to. The two providers/platforms will work with the Administration Agent to move the shares. The new account must be eligible to hold the shares and, if it is not, we reserve the right to compulsorily switch or redeem the shares. Please refer to the prospectus for further information.

MOVING SHARES TO ANOTHER ACCOUNT OF YOURS

If a new account is to be opened for administrative purposes only, and there is no change in underlying ownership of the shares, you can move fund shares from one account to another via a transfer. Follow the same instructions as for a transfer to a new beneficial/legal owner above.

DEALING BASICS		Decimal Places			Cut-off Time	Settlement		
	Rounding	NAVs	Shares	Amount		Subscription	Redemption	Switches
Standard Procedure	0.500 and above round up	4	3	2	12:00 noon to be executed that day	Transaction date+3 Business Days	Transaction date+3 Business Days	Transaction date+3 Business Days
Notes					Execution is generally 12:00 noon	Bank holidays force settlement to the next business day	Buy and sell deals are both placed at T	

ELECTRONIC/AUTOMATED DEAL SERVICES

For entity investors with access to electronic dealing services, we can accept deal instructions and/or issue reporting through a number of methods.

For more information about using these services, contact the Administration Agent or your relationship manager.

Changing Account Information **

To change your account information, contact the administration agent, attaching any relevant supporting documentation.

Account changes include:

- change of name (requires proof of legal registry change or corporate merger/sale)
- change of address
- change of e-mail, phone, or other contact information
- change of account designation
- giving someone else the authority to receive information about your account (see below)
- registering a power of attorney to allow another person to act on your behalf (requires identification verification)
- change of authorised signatory list (entity investors)

Entity investors should use company letterhead, and the letter should be signed by an authorised individual and send via post, uploaded to Administration Agent's document upload system accessed via DOLR (see page 5) or fax. We may ask you to provide additional supporting information or documentation to validate the requested account change.

Changing Bank Details

To change your banking details — for instance, for future deal instructions or to receive income from a distributing share class — You can upload the form or letter to the DOLR portal or send by fax or post (see contact information on page 9).

In your instruction:

- Include the new bank account details.
- Include any instructions necessary to use the information.
- Confirm that your new bank account information should supersede any account information provided in the past.

Entity investors should use company letterhead, and the letter should be signed by an authorised signatory.

Note that any change of bank account to an account that is not in the same name as the account holder of the relevant OEIC is strongly discouraged. Any such request will be subject to scrutiny and will not be approved unless a sound rationale to be provided. We may ask you to provide additional supporting information or documentation to validate the update.

Authorising Others to Monitor or Act On your Account

MONITORING

You can give a third party (individual or entity) the ability to view account information or receive account communications by contacting the administration agent.

ACTING ON AN ACCOUNT

You can give a third party (individual or entity) the ability to act on the account on your behalf by granting a Power of Attorney. Unless the Power of Attorney document states otherwise, the designated person or entity will have the same extent of authority over the account as any owner, including the power to remove money from the account. We may request you to provide additional verification documentation about the Power of Attorney before it is added to your account.

Submit a letter, on company letterhead and signed by an authorised signatory, designating the person or entity (for example, a custodian or trading agent) who is to have Power of Attorney. You can upload the form or letter to the DOLR portal or send by fax or post (see contact information on page 9).

Service	Description	Supported Services					Additional Notes
		Buy	Sell	Switch	Payments	Account Reporting	
Calastone Network	A messaging service that allows B2B communications and transactions between existing accounts at most institutions.	●	●	●			
EMX	A messaging service that allows B2B communications and transactions between existing accounts at most institutions.	●	●	●			
FundSettle	Euroclear Bank's platform for automated fund transaction processing and servicing. Accounts are held within the FundSettle infrastructure.	●	●	●	●	●	Payments issued via Euroclear Banking. Account reporting occurs via the Euroclear/FundSettle user interface.
SWIFT	A messaging service that allows fund providers and buyers to connect and exchange financial information securely and reliably.				●		SWIFT system is what is used for CHAPS and most international payments.
TEX	Facilitates the electronic transfer of wrappers and assets between fund managers, platforms, wealth managers and any firm which holds assets on behalf of investors.						Can only be used by those who subscribe to this service.

** Please note that changing certain details on your account, such as those listed below, may require our Administration Agent to conduct a telephone call with an appropriately authorized person for the account to validate the instruction received, prior to being able to implement it. Therefore please include contact telephone details on all instructions:

- Instruction to change bank details
- Update of authorised signatory list
- Change of power of attorney
- Change of contact details such as phone, fax, email domain

Contacting Us

The OEIC

TRANSFER AGENT (processing requests to buy and redeem fund shares and for maintaining the register of shareholders)

S&C FINANCIAL SERVICES EUROPE LIMITED

P.O. Box 12367
Chelmsford CM99 2ES
Tel 0330 123 3730
Fax 0330 123 3729

Tel 0370 7070073 or +44203 975 3976 (overseas)
Fax 0330 123 3684 or +44126 845 7712 (overseas)
<https://www.dstdistributorportal.com/>

ADMINISTRATION AGENT (accounting, including pricing and valuation)

JP MORGAN EUROPE LIMITED

25 Bank Street
London E14 5JP
United Kingdom

REGISTERED OFFICE OF OEIC

60 Queen Victoria Street
London EC4N 4TZ
United Kingdom

REGISTERED OFFICE OF THE AUTHROISED CORPORATE DIRECTOR

60 Queen Victoria Street
London EC4N 4TZ
United Kingdom

Appendix

Links to useful documents – T. Rowe Price Funds OEIC

Prospectus

Registration form

Transaction form

Dealing Calendar

<https://www.dstdistributorportal.com/documents/sdp-guides>

Important Information

The Funds are sub-funds of the T. Rowe Price Funds OEIC, an investment company with variable capital incorporated in England and Wales which is registered with the UK Financial Conduct Authority and which qualifies as an undertaking for collective investment in transferable securities ("UCITS"). Full details of the objectives, investment policies and risks are located in the prospectus which is available with the key investor information documents in English, together with the articles of incorporation and the annual and semi-annual reports (together "Fund Documents"). Any decision to invest should be made on the basis of the Fund Documents which are available free of charge from the local representative, local information/paying agent or from authorised distributors and via www.troweprice.com

Please note that Funds typically have a risk of high volatility.

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Information for investors in certain countries Jersey.

The consent of the Jersey Financial Services Commission (the Commission) under the Control of Borrowing (Jersey) Order, 1958 as amended is not required and has not been obtained to the circulation in Jersey of an offer for subscription, sale or exchange of shares in the OEIC. It must be distinctly understood that the Commission does not take any responsibility for the financial soundness of any schemes or for the correctness of any statements made or opinions expressed with regard to them. The Commission is protected by the Control of Borrowing (Jersey) Law, 1947, against liability arising from the discharge of its functions under that law.

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troweprice.com

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