



1 March 2021

Important Notice: Changes made to funds of the T. Rowe Price Funds SICAV

Dear Shareholder,

We are writing to inform you of the following changes made to funds of the T. Rowe Price Funds SICAV (the "Company").

- 1) Effective 1 April 2021, T. Rowe Price Singapore Private Ltd will be added as a 'Sub-Investment Manager' of the 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.
- 2) Effective 1 April 2021, T. Rowe Price Hong Kong Ltd will replace T. Rowe Price Associates, Inc. as 'Sub-Investment Manager' of the Global Real Estate Securities Fund.

Neither of these amendments, which will be included in the next available prospectus update, 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.