

# 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



**重要提示** — 本通告乃重要文件，務須閣下即時垂注。如閣下對本通告的內容有任何疑問，應尋求獨立專業意見。本公司的董事願對本通告所載資料的準確性承擔全部責任，並在作出一切合理查詢後確認，盡彼等所知及所信，並無遺漏其他事實以致本通告中任何陳述有誤導成分。

**關於：重要通告：普信 SICAV – 對普信 SICAV 公開說明書作出的更改**

親愛的股東：

我們謹此通知閣下有關於 2020 年 6 月對普信 SICAV（「本公司」）香港銷售文件（包括公開說明書、香港說明文件及認可附屬基金的產品資料概要）所作更新中的以下變動。本通告所用及文內未定義的所有詞語具有現有香港銷售文件賦予該詞的涵義。除非另有訂明，否則本通告所述變更將自 2020 年 6 月 17 日或前後起生效。

- 1) 各基金分頁的「投資組合證券」一節已作修改，以便更清晰分辨投資的主要證券及傾向以補助形式使用的證券。請參閱公開說明書「一般投資權力及限制」一節以了解進一步澄清。
- 2) 公開說明書的「一般投資權力及限制」一節已作出澄清，就暫時性防守目的而言，任何基金對貨幣市場證券作出的投資可能超逾淨資產 30%。
- 3) 就以下基金而言，各基金分頁的「投資過程」一節已作出澄清，投資經理的方法乃「評估環境、社會及管治因素（「ESG」）因素，尤其是該等被認為大有可能對基金投資組合的持倉或潛在持倉表現產生重大影響的因素。該等 ESG 因素連同財務、估值、宏觀經濟及其他因素被納入投資程序，乃投資決策的組成部分。因此，ESG 因素並非投資決策的唯一驅動力，而是投資分析過程中被考慮的數項重要內容之一。」：
  - 新興本地市場債券基金
  - 新興市場債券基金
  - 歐元公司債券基金
  - 歐洲高收益債券基金
  - 環球綜合債券基金
  - 環球高收入債券基金
  - 亞洲(日本除外)股票基金
  - 亞洲機遇股票基金
  - 新興市場股票基金

- 新興市場探索股票基金
- 歐洲股票基金
- 前沿市場股票基金
- 環球焦點增長股票基金
- 環球科技股票基金
- 日本股票基金
- 美國藍籌股票基金
- 美國大型增長股票基金
- 美國小型公司股票基金

- 4) 為實現基金的投資目標及自 2020 年 8 月 3 日起，歐元公司債券基金將獲准在下文所述的範圍內運用總回報掉期進行對沖、有效投資組合管理及投資用途。有關基金運用總回報掉期的預期及最高使用程度的更多詳情，請參閱公開說明書第 89 頁的「總回報掉期」一節。

基金	預期一般範圍*	最高百分比*	融資及／或非融資
歐元公司債券基金	0-20%	30%	非融資

\*相關基金的資產淨值的百分比。

運用總回報掉期的能力未必對基金的風險狀況產生任何影響。為免生疑問，歐元公司債券基金的衍生工具風險承擔淨額將繼續為其資產淨值的最多 50%。

- 5) 於「風險說明」一節內，已對「國家風險—中國」的措辭作出澄清。因此，互聯互通機制風險目前為獨立的風險，並已新增至以下基金的分頁作為一項主要風險：
- 亞洲(日本除外)股票基金
  - 亞洲機遇股票基金
  - 新興市場股票基金
  - 新興市場探索股票基金
  - 環球科技股票基金
  - 科學及科技股票基金
- 6) 就以下基金而言，對中國及／或中國銀行間債券市場的過往及目前投資不被視為一項主要風險，並已自相關基金分頁的主要風險一節刪除有關提述：
- 多元入息債券基金
  - 新興本地市場債券基金
  - 新興市場債券基金
  - 環球綜合債券基金
  - 環球焦點增長股票基金
  - 環球天然資源股票基金
- 7) 就以下基金而言，對俄羅斯及烏克蘭的過往及目前投資不被視為一項主要風險，並已自相關基金分頁的主要風險一節刪除有關提述：
- 歐元公司債券基金
  - 歐洲高收益債券基金

- 環球綜合債券基金
- 環球高收入債券基金
- 新興市場股票基金
- 歐洲股票基金
- 環球焦點增長股票基金
- 環球天然資源股票基金
- 環球科技股票基金
- 科學及科技股票基金

8) 就以下基金而言，已對「預期槓桿水平」的數字作出澄清，將其由概約中位數更改為預期將會波動的槓桿水平範圍：

- 環球綜合債券基金 - 由 250%更改為 0% - 400%

誠如香港銷售文件所規定，環球綜合債券基金的衍生工具風險承擔淨額可能高於其資產淨值的 100%。

9) 環球綜合債券基金的基金分頁中「投資組合證券」一節已作出修訂，以澄清一般而言，「投資組合持有的獲標準普爾或相等機構評級的債務證券預期可取得平均介乎 AAA 至 BBB- 級信貸評級類別。根據其內部評級系統，投資經理將確保基金所投資的未獲評級企業債務證券具有與同類獲評級證券相同的質素。」

10) 環球焦點增長股票基金的投資過程已作出澄清，以表明投資組合內一般持有的公司數目將介乎 60 至 80 家。

11) 自 2020 年 8 月 3 日起，前沿市場股票基金的投資國家將被定義為 MSCI 前沿新興市場指數 (MSCI Frontier Emerging Markets Index) 的成分國家及 MSCI 綜合世界指數未有涵蓋的任何其他國家。

12) 就債務證券而言及為澄清起見，風險一節加載了「受壓」或「違約」的定義。

13) 已新增「特定司法管轄區規定的額外限制」一節，以表明當基金於特定司法管轄區註冊作公開發售時必須遵守的任何額外當地投資限制。

14) 關於盧森堡金融業監管委員會（「CSSF」）頒佈的常見問題，就 2019 冠狀病毒病（COVID-19）的傳播而言，「擺動定價（攤薄調整）」一節已進行修改以與常見問題保持一致，表明倘若出現極端或特殊的市況及以暫時性質而言，可能須將任何擺動系數設定為超逾公開說明書所述上限的水平。

15) 香港銷售文件已作出修訂，以反映有關可能涉及基準的若干資料，以遵守歐洲證券及市場管理局(ESMA) 於 2019 年 3 月 29 日更新的「UCITS 指令應用問答集」頒佈的規定。

**該等修訂均不代表更改任何基金的投資策略。**

儘管作出上述變更，認可附屬基金的主要特點（包括投資目標、策略、整體風險狀況、收費水平及其管理方式）並無重大更改。預期認可附屬基金股東的權利及權益將不會因本通告載列之變更而受到重大損害。

一如以往，如閣下欲將投資轉移至另一基金或贖回閣下的持倉，則可隨時根據香港銷售文件載列的條件免費進行上述行動。

感謝閣下一直以來對普信的信賴和信任。反映本通告所載變更及其他雜項更改的經修訂香港銷售文件可於正常辦公時間內在香港代表辦事處免費查閱。閣下如對上文有任何疑問，請隨時聯絡香港代表，地址為香港中環干諾道中 8 號遮打大廈 6 樓（電話：+852 2536 7800）。

Ian Hoddy

董事

謹啟

2020 年 6 月 17 日

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



17 June, 2020

**IMPORTANT – This notice is important and requires your immediate attention. If you have any questions about the content of this notice, you should seek independent professional advice. The directors of the Company accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement misleading.**

**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 Hong Kong Offering Document (comprising the Prospectus, Hong Kong Covering Document, and Product Key Facts Statements of the Authorised Sub-Funds) of the T. Rowe Price Funds SICAV (the “Company”) in the June 2020 update. All capitalised terms used in this notice and not defined herein shall have the meanings ascribed to them in the existing Hong Kong Offering Document. Unless otherwise stated, the changes herein will be effective on or around 17 June 2020.

- 1) The “Portfolio Securities” section of each fund page has been amended to better differentiate between the primary securities of investment and those which may be used on a more ancillary basis. Please see the “General Investment Powers and Restrictions” section of the Prospectus for further clarification.
- 2) Clarification has been made to the “General Investment Powers and Restrictions” section of the Prospectus that for temporary defensive purposes, investments in money market securities, made by any fund, may exceed 30% of net assets.
- 3) For the following funds, clarification has been made to the ‘Investment Process’ section of each fund page that the Investment Manager’s approach is to “assess environmental, social and governance (“ESG”) factors with particular focus on those considered most likely to have a material impact on the performance of the holdings or potential holdings in the funds’ portfolio. These ESG factors, which are incorporated into the investment process alongside financials, valuation, macro-economics and other factors, are components of the investment decision. Consequently, ESG factors are not the sole driver of an investment decision but are instead one of several important inputs considered during investment analysis.”:
  - Emerging Local Markets Bond Fund
  - Emerging Markets Bond fund

- Euro Corporate Bond Fund
- European High Yield Bond Fund
- Global Aggregate Bond Fund
- Global High Income Bond Fund
- Asian ex-Japan Equity Fund
- Asian Opportunities Equity Fund
- Emerging Markets Equity Fund
- Emerging Markets Discovery Equity Fund
- European Equity Fund
- Frontier Markets Equity Fund
- Global Focused Growth Equity Fund
- Global Technology Equity Fund
- Japanese Equity Fund
- US Blue Chip Equity Fund
- US Large Cap Growth Equity Fund
- US Smaller Companies Equity Fund

- 4) In pursuit of the funds' investment objectives and with effect from 3 August 2020, the Euro Corporate Bond Fund will be permitted to use total return swaps (TRS) to the extent indicated below for hedging, efficient portfolio management and investment purposes. For more details on the expected and maximum use of total return swaps by the funds please refer to the "Total Return Swaps" section on page 89 of the Prospectus.

<b>Fund</b>	<b>Expected Usual Range*</b>	<b>Maximum*</b>	<b>Funded and/or Unfunded</b>
Euro Corporate Bond Fund	0-20%	30%	Unfunded

\* Percentage of the net asset value of the relevant fund.

It is not intended that the ability to utilise total return swaps will have any impact on the risk profile of the fund. For the avoidance of doubt, the net derivative exposure of Euro Corporate Bond Fund will continue to be up to 50% of its net asset value.

- 5) Within the 'Risk Descriptions' section, clarification has been made to the 'Country risk - China' wording. As a result, the Stock Connect risk now appears as a separate risk and has been added as a Main Risk on the fund pages of the following funds:
- Asian Ex-Japan Equity Fund
  - Asian Opportunities Equity Fund
  - Emerging Markets Equity Fund
  - Emerging Markets Discovery Equity Fund
  - Global Technology Equity Fund
  - Science and Technology Equity Fund
- 6) For the following funds, the historic and current exposure to China and/or the China Interbank Bond Market is such that this is not considered a main risk and reference to it has been removed from the Main Risks section of respective fund pages:
- Diversified Income Bond Fund
  - Emerging Local Markets Bond Fund

- Emerging Markets Bond Fund
  - Global Aggregate Bond Fund
  - Global Focused Growth Equity Fund
  - Global Natural Resources Equity Fund
- 7) For the following funds, the historic and current exposure to Russia and Ukraine is such that this is not considered a main risk and reference to it has been removed from the Main Risks section respective fund pages:
- Euro Corporate Bond Fund
  - European High Yield Bond Fund
  - Global Aggregate Bond Fund
  - Global High Income Bond Fund
  - Emerging Markets Equity Fund
  - European Equity Fund
  - Global Focused Growth Equity Fund
  - Global Natural Resources Equity Fund
  - Global Technology Equity Fund
  - Science and Technology Equity Fund
- 8) For the following funds, clarification has been made to the 'Expected level of leverage' figure, changing it from an approximate median to a range within which the level of leverage is expected to fluctuate:
- Global Aggregate Bond Fund - changed from 250% to 0% - 400%
- As provided in the current Hong Kong Offering Document, the net derivative exposure of Global Aggregate Bond Fund may be more than 100% of its net asset value.
- 9) The "Portfolio Securities" section of the fund page for Global Aggregate Bond Fund has been amended to clarify that, in general, "debt securities held in the portfolio, as rated by Standard & Poor's or equivalent, are expected to produce an average credit rating within the range of AAA to BBB- credit rating categories. In accordance with its own internal rating system, the investment manager will ensure that the unrated corporate debt securities in which the fund invests are of the same quality as the rated securities of the same type."
- 10) The investment process for Global Focused Growth Equity Fund has been clarified to indicate the number of companies typically held within the portfolio to be within the range of 60 to 80.
- 11) As of 3 August 2020, the countries of investment for Frontier Markets Equity Fund will be defined as those countries that are included in the MSCI Frontier Emerging Markets Index as well as any other countries not covered by the MSCI AC World Index.
- 12) In relation to debt securities, and for clarification purposes, a definition of "distressed" and "defaulted" has been added in the risk section.
- 13) A new "Additional Restrictions Required by Specific Jurisdictions" section has been added to indicate any additional local investment restrictions that a fund must comply with when it has been registered for public distribution in particular jurisdictions.
- 14) Further to the FAQ released by the Commission de Surveillance du Secteur Financier (CSSF), in

relation to the spread of the Coronavirus (COVID-19), the 'Swing Pricing (Dilution Adjustment)' section has been amended, in line with the FAQ, to state that, in the event of extreme or exceptional market conditions and on a temporary basis, it may be necessary for any swing factor to be set at a level which exceeds the maximum stated in the Prospectus.

- 15) The Hong Kong Offering Document has been amended so as to reflect some information on the potential involvement of benchmarks in order to comply with the requirements published by the ESMA in its Q&A on the application of the UCITS Directive as updated on 29 March 2019.

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

In spite of the above changes, there is no material change to the key features of the Authorised Sub-Funds (including the investment objectives, strategies, overall risk profiles, level of fees and the way they are being managed). It is not expected that the rights and interests of the Shareholders of the Authorised Sub-Funds will be materially prejudiced as a result of the changes set out in this notice.

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 Hong Kong offering documents, free of any charges.

Thank you for the continued trust and confidence that you have placed in T. Rowe Price. The revised Hong Kong Offering Document reflecting the changes in this notice and other miscellaneous changes will be available for inspection free of charge at the office of the Hong Kong Representative during normal business hours. Should you have any queries in relation to this matter, please do not hesitate to contact the Hong Kong Representative at 6/F, Chater House, 8 Connaught Road Central, Hong Kong (Tel: +852 2536 7800).

Yours faithfully,

Ian Hoddy

Director