



January 17, 2020

**Re.: Historical understated Synthetic Risk and Reward Indicator (“SRRI”) included in the Key Investor Information Document (“KIID”).**

This communication is intended for investors in T. Rowe Price Funds SICAV – Dynamic Global Investment Grade Bond Fund between March 8<sup>th</sup>, 2019 and November 5<sup>th</sup>, 2019 (“the period”).

We would like to inform you about a recently identified breakdown in our publication flow, which resulted in the Synthetic Risk and Reward Indicator (“SRRI”) included in the Key Investor Information Document (“KIID”) of some share classes being understated over the period. The table below provides the details for the share classes concerned as well as the starting date per share class.

ISIN	Funds	Sub-funds	Class	SRRI of Referenced in the KIID	Revised SRRI	Date of start of the issue
LU1614212436	T. Rowe Price Funds SICAV	Dynamic Global Investment Grade Bond Fund	A	2	4	08/03/2019
LU1614212519	T. Rowe Price Funds SICAV	Dynamic Global Investment Grade Bond Fund	I	2	4	08/03/2019
LU1653972239	T. Rowe Price Funds SICAV	Dynamic Global Investment Grade Bond Fund	Ih (EUR)	2	4	08/03/2019
LU1614212600	T. Rowe Price Funds SICAV	Dynamic Global Investment Grade Bond Fund	Q	2	4	08/03/2019

The SRRI illustrates a fund’s risk and reward profile through a figure ranging from 1 (the lowest level of risk) to 7 (the highest level of risk). Since November 6<sup>th</sup> 2019, the KIIDs of the impacted classes have been amended accordingly.

This was the consequence of an information flow issue in the KIID production process but it did not affect either the underlying/actual SRRI the risk indicator calculation for the fund or the investment approach of the fund.

If you have any questions or concerns regarding this communication, please do not hesitate to contact [accountliaison@troweprice.com](mailto:accountliaison@troweprice.com) by March 31<sup>st</sup>, 2020.