

# SELECT INVESTMENT SERIES III SICAV

Société d'investissement à capital variable  
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31<sup>st</sup> July 2025

## **Re.: Notice: Changes made to the prospectus of the Select Investment Series III SICAV**

Dear Shareholder,

We are writing to inform you of the following changes made to the prospectus of the Select Investment Series III SICAV (the “**SICAV**”) in the August 2025 update.

1) Addition of the following new sub-fund:

- T. Rowe Price Integrated US Equity Fund

This fund will be actively managed and mainly invest in diversified portfolio of shares or related securities issued by companies in the United States of America. It integrates quantitative models with fundamental analysis provided by a proprietary investment platform to select stocks. The investment manager employs a bottom-up portfolio construction process that aims to construct a portfolio with similar risk characteristics to the benchmark with the potential to provide excess returns relative to the benchmark by overweighting stocks that are viewed favourably, and underweighting or avoiding stocks that are viewed negatively.

The fund is designed for investors who plan to invest for the medium to long term, with a minimum of 5 years.

2) Addition of T. Rowe Price Hong Kong Limited as sub-investment manager of TRP Global Aggregate Bond Fund effective 1<sup>st</sup> September 2025 due to an internal relocation of the portfolio manager to T. Rowe Price Hong Kong Limited without modification to the investment strategy of the fund.

3) Enhancement of the wording and phrasing of the section, ‘Excessive Trading and Late Trading’ to clarify circumstances around market timing and late trading and further clarify the approach to circumstances specifically related to excessive trading and the respective rights reserved by the SICAV to protect shareholder interest.

4) Addition of Model Risk to the General Risks section to evidence the specific risk faced by funds using quantitative investment models.

5) General updates, amendments and clarifications of wording and any other changes driven by any applicable laws and regulations and/or by the regulator.

**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.

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