



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

14 July 2023

Re.: Important Notice: 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 prospectus of the T. Rowe Price Funds SICAV (the "Company") in the July 2023 update.

- 1) T. Rowe Price Associates, Inc was appointed sub-investment manager to Dynamic Global Bond fund and Dynamic Global Investment Grade Bond fund on 28th February 2023.
- 2) For the following funds, effective 1st August 2023, a secondary benchmark has been added to reflect the growth style of the fund and investors may use it as additional information to compare the fund's performance:

Fund	Secondary Benchmark
Emerging Markets Discovery Equity Fund	MSCI Emerging Markets Value Index Net
Global Focused Growth Equity Fund	MSCI All Country World Growth Index Net
Global Growth Equity Fund	MSCI All Country World Growth Index Net
Global Value Equity Fund	MSCI World Value Index Net

- 3) For the Global Structured Research Equity Fund, the MSCI ACWI ex Selected Securities Net Index has been removed as secondary benchmark.
- 4) Clarification of main risks for the Global Allocation Fund.
- 5) Update of corporate information for the management company of the Company and its affiliates.
- 6) Removal of the PAI 4 related to the exposure to fossil fuels from the sustainability annex of the following sub-funds:
 - Global Impact Equity Fund
 - Global Impact Credit Fund
 - US Impact Equity Fund

- 7) The table below sets out the changes to the key risk factors in the Main Risks section of the respective fund pages. The changes do not represent a change to the investment policy but have been added for additional transparency.

Funds	Removed from the Main Risks Section	Added to the Main Risks section
Bond funds		
US Investment Grade Corporate Bond Fund	- Liquidity	
Global Government Bond Fund	- Emerging Markets - Country risk - China	
Diversified Income Bond Fund		- Issuer concentration

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.

The prospectus, the articles of association, the Key Information Document, the annual and semi-annual report of the Company can be obtained free of charge at the Swiss Representative.

Swiss Representative: First Independent Fund Services Ltd., Klausstrasse 33, CH- 8008 Zurich.

Swiss Paying Agent: Helvetische Bank, Seefeldstrasse 215, CH- 8008 Zurich.