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 January 2022 update.

1) For the following funds, the benchmark has been amended/clarified as detailed below:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Previous Benchmark</th>
<th>New Benchmark</th>
<th>Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Responsible Diversified Income Bond Fund</td>
<td>Bloomberg Barclays Global Aggregate Bond USD Hedged Index</td>
<td>Bloomberg Global Aggregate Bond USD Hedged Index</td>
<td>Immediately</td>
</tr>
<tr>
<td>Responsible Euro Corporate Bond Fund</td>
<td>Bloomberg Barclays Euro-Aggregate: Corporates Bond Index EUR</td>
<td>Bloomberg Euro-Aggregate: Corporates Bond Index EUR</td>
<td>Immediately</td>
</tr>
<tr>
<td>Responsible Global Aggregate Bond Fund</td>
<td>Bloomberg Barclays Global Aggregate Bond Index</td>
<td>Bloomberg Global Aggregate Bond Index</td>
<td>Immediately</td>
</tr>
<tr>
<td>Responsible Global Investment Grade Corporate Bond Fund</td>
<td>Bloomberg Barclays Global Aggregate Corporate Bond Index Hedged to USD</td>
<td>Bloomberg Global Aggregate – Corporate Bond Index Hedged to USD</td>
<td>Immediately</td>
</tr>
<tr>
<td>Responsible US Aggregate Bond Fund</td>
<td>Bloomberg Barclays U.S. Aggregate Bond Index</td>
<td>Bloomberg U.S. Aggregate Bond Index</td>
<td>Immediately</td>
</tr>
<tr>
<td>Responsible US Investment Grade Corporate Bond Fund</td>
<td>Bloomberg Barclays US Corporate Investment Grade Bond Index</td>
<td>Bloomberg US Corporate Investment Grade Bond Index</td>
<td>Immediately</td>
</tr>
<tr>
<td>Global Allocation Extended Fund</td>
<td>60% MSCI All Country World Net Index, 23% Bloomberg Barclays Global Aggregate Bond with Developed Markets Hedge to USD, 17% ICE BofA US 3-Month Treasury Bill Index</td>
<td>60% MSCI All Country World Net Index, 23% Bloomberg Global Aggregate Bond with Developed Markets Hedge to USD, 17% ICE BofA US 3-Month Treasury Bill Index</td>
<td>Immediately</td>
</tr>
<tr>
<td>Global Allocation Fund</td>
<td>60% MSCI All Country World Net Index, 28% Bloomberg Barclays Global Aggregate Bond with Developed Markets Hedge to USD, 12% ICE BofA US 3-Month Treasury Bill Index</td>
<td>60% MSCI All Country World Net Index, 28% Bloomberg Global Aggregate Bond with Developed Markets Hedge to USD, 12% ICE BofA US 3-Month Treasury Bill Index</td>
<td>Immediately</td>
</tr>
<tr>
<td>Multi-Asset Global Income Fund</td>
<td>60% Bloomberg Barclays Global Aggregate (USD Hedged) / 40% Equity MSCI All Country World Net Index</td>
<td>60% Bloomberg Global Aggregate (USD Hedged) / 40% Equity MSCI All Country World Net Index</td>
<td>Immediately</td>
</tr>
</tbody>
</table>

2) The additional investment minimum transaction amount for I share classes has been lowered for all funds.
3) The maximum management company fee for various share class types has been amended for the following funds:
   - China Evolution Equity Fund
   - Dynamic Credit Fund
   - Dynamic Emerging Markets Bond Fund
   - Dynamic Global Bond Fund
   - Dynamic Global Investment Grade Bond Fund
   - Emerging Local Markets Bond Fund
   - Emerging Markets Bond Fund
   - Emerging Markets Discovery Equity Fund
   - Emerging Markets Equity Fund
   - Frontier Markets Equity Fund
   - Global Allocation Extended Fund
   - Global Allocation Fund
   - Global Government Bond Fund
   - Global High Income Bond Fund
   - Global High Yield Bond Fund
   - Global Impact Equity Fund
   - Global Select Equity Fund
   - Global Technology Equity Fund
   - Multi-Asset Global Income Fund
   - Responsible Asia Credit Bond Fund
   - Responsible Diversified Income Bond Fund
   - Responsible Emerging Markets Corporate Bond Fund
   - Responsible Euro Corporate Bond Fund
   - Responsible European High Yield Bond Fund
   - Responsible European Smaller Companies Equity Fund
   - Responsible Global Aggregate Bond Fund
   - Responsible Global Investment Grade Corporate Bond Fund
   - Responsible US Aggregate Bond Fund
   - Responsible US Investment Grade Corporate Bond Fund
   - Science and Technology Equity Fund
   - US High Yield Bond Fund

4) For the following fund, the historic and current exposure to Currency Risk is such that this is considered a main risk and reference to it has been added to the Main Risks section of the respective fund page:
   - Emerging Markets Discovery Equity Fund

5) For the following funds, the historic and current exposure to Liquidity Risk is such that this is considered a main risk and reference to it has been added to the Main Risks section of the respective fund pages:
   - Responsible European Smaller Companies Equity Fund
   - Frontier Markets Equity Fund
   - Japanese Equity Fund

6) For the following funds, the historic and current exposure to Style Risk is such that this is considered a main risk and reference to it has been added to the Main Risks section of the
respective fund pages:

- Global Value Equity Fund
- US Large Cap Growth Equity Fund
- US Large Cap Value Equity Fund

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.