

Select Investment Series III SICAV

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



7 January 2022

Re.: Important 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 "Company") in the January 2022 update.

- 1) For the following fund, the benchmark has been clarified as detailed below:

Fund	Previous Benchmark	New Benchmark	Effective Date
T. Rowe Price Global Aggregate Bond Fund	Bloomberg Barclays Global Aggregate Bond USD Hedged Index	Bloomberg Global Aggregate Bond USD Hedged Index	Immediately

- 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:
- T. Rowe Price Global Aggregate Bond Fund
 - T. Rowe Price Responsible Emerging Markets Equity Fund
 - T. Rowe Price Responsible Health Sciences Equity Fund
- 4) For the following fund, 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 page:
- T. Rowe Price Responsible Japanese Equity Fund
- 5) 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:
- T. Rowe Price Global Value Equity Fund
 - T. Rowe Price Responsible US Large Cap Growth Equity Fund
 - T. Rowe Price Responsible 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.