



IMPORTANT – This notice is important and requires your immediate attention. If you have any questions about the content of this notice, you should seek independent professional advice. The directors of the Company accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement misleading.

23 September 2021

Re.: Important Notice: T. Rowe Price Funds SICAV – Changes affecting several funds

Dear Hong Kong Shareholder,

We are writing to inform you of certain changes / clarifications that will be made to the following sub-funds of the T. Rowe Price Funds SICAV (the “**Company**”):

- Asia Credit Bond Fund
 - Diversified Income Bond Fund
 - Euro Corporate Bond Fund
 - European High Yield Bond Fund
 - Global Aggregate Bond Fund
 - Asian ex-Japan Equity Fund
- (collectively, the “**Sub-Funds**”)

All capitalised terms used in this notice and not defined herein shall have the meanings ascribed to them in the existing Hong Kong Offering Document (comprising the Prospectus, Hong Kong Covering Document, and Product Key Facts Statements of the Authorised Sub-Funds).

Change of investment policy of the Sub-Funds

As a global management firm, T. Rowe Price recognizes the influence that it has on social and environmental issues through its investment portfolios. In order to further involve the Sub-Funds in promoting environmental and social characteristics, with effect from 2 November 2021 (the “**Effective Date**”), the Sub-Funds will be categorized as Article 8 funds under the Sustainable Finance Disclosure Regulation (“**SFDR**”), i.e. funds which incorporate binding environmental and/or social characteristics. As per the SFDR disclosure requirements applicable to Article 8 funds, following such categorization, the investment policy of each of the Sub-Funds will be changed with effect from the Effective Date to include additional disclosure to the effect of the following:

- Although the Sub-Funds will not have sustainable investment as an objective, the promotion of environmental and social characteristics will be achieved through the investment manager’s avoidance of sectors or companies, whose activities may be considered harmful to the environment and/or society through the application of its proprietary socially responsible screen (exclusion list) (“**T. Rowe Price Responsible Exclusion List**”). As a consequence, specific companies whose business activities involve controversial weapons (cluster munitions, anti-personnel mines, incendiary, chemical,

biological and nuclear weapons), tobacco production, coal production, assault-style weapons for civilian use, adult entertainment, direct gambling operations and certain conduct-based criteria will be excluded. For further details see the Appendix.

- Through the application of the T. Rowe Price Responsible Exclusion List, each of the Sub-Funds will aim to reduce the harmful impact on the environment and/or society of controversial weapons, smoking/tobacco, adult entertainment, direct gambling operations, coal production and conduct based exclusions.

Please refer to the Appendix for further details on (i) the above changes to the investment policy (including the additional disclosures on the T. Rowe Price Responsible Exclusion List and the sustainability indicators), and (ii) the T. Rowe Price Responsible Exclusion List. The Sub-Funds are not classified as green or environmental, social and governance (“ESG”) funds in Hong Kong pursuant to the SFC’s Circular on green or ESG funds dated 11 April 2019.

Clarification of investment policy of the Sub-Funds

As from the Effective Date, the investment policy of each of the Sub-Funds will be clarified as follows:

- Any use of derivatives will aim to be consistent with each Sub-Fund’s investment objectives and the environmental and social characteristics described within the “Objective and Investment Policy” of each of the Sub-Funds.
- The benchmark of each Sub-Fund will a broad market index and, as such, not aligned with the environmental and social characteristics of the Sub-Fund.

Change of name of the Sub-Funds

As a result of the above changes, the names of the Sub-Funds will change with effect from the Effective Date, as follows:

Current fund name	Fund name from the Effective Date
Asia Credit Bond Fund	Responsible Asia Credit Bond Fund
Diversified Income Bond Fund	Responsible Diversified Income Bond Fund
Euro Corporate Bond Fund	Responsible Euro Corporate Bond Fund
European High Yield Bond Fund	Responsible European High Yield Bond Fund
Global Aggregate Bond Fund	Responsible Global Aggregate Bond Fund
Asian ex-Japan Equity Fund	Responsible Asian ex-Japan Equity Fund

Save as disclosed above:

- the above changes will not result in any change to the features and risks applicable to the Sub-Funds and will not result in any change in the fee level/cost in managing the Sub-Funds;
- there is no change to the operation and/or manner in which the Sub-Funds are being managed as a result of the above changes;
- the above changes will not affect existing Shareholders of the Sub-Funds, and the rights and interests of the Shareholders of the Sub-Funds will not be materially prejudiced as a result of the above changes.

The costs and expenses associated with the implementation of the above changes, estimated to be HK\$150,000, will be borne by the Sub-Fund. Such costs and expenses will be covered under the total operating and administrative expenses which are subject to a limit of 0.17% of the respective net asset value of the share classes of the Sub-Funds. If the above changes do not suit your investment requirements, you may request to switch into other Authorised Sub-Fund(s) of the Company or redeem your shares of the Sub-Funds, free of charge, at any time in accordance with the terms of the Hong Kong Offering Document.

The Hong Kong Offering Document will be updated to reflect the above changes in due course. The Hong Kong Offering Document may be inspected free of charge at the office of the Hong Kong Representative during normal business hours.

Thank you for the continued trust and confidence that you have placed in T. Rowe Price. Should you have any queries in relation to this matter, please do not hesitate to contact the Hong Kong Representative at 6/F, Chater House, 8 Connaught Road Central, Hong Kong (+852 2536 7800).

Yours faithfully,

Robert Higginbotham
Director

Appendix

Changes to investment policy of the Sub-Funds to include additional disclosures on the T. Rowe Price Responsible Exclusion List to the effect of the following:

Sustainability Indicators From 2 November 2021, through the application of the T. Rowe Price Responsible Exclusion List, the Sub-Fund aims to reduce the harmful impact on the environment and/or society of controversial weapons, smoking/tobacco, adult entertainment, direct gambling operations, coal production and conduct based exclusions. The following sustainability indicators are used to monitor and assess the extent to which the fund attains the environmental and social characteristics that it promotes.

- 0% holdings in companies involved in the production of controversial weapons (cluster munitions, anti-personnel mines, incendiary, chemical, biological and nuclear weapons).
- 0% holdings in companies involved in the production or retail of assault-style weapons for civilian use.
- 0% holdings in companies whose main business activities involve the production of tobacco.
- 0% holdings in companies that generate >5% of revenues from adult entertainment.
- 0% holdings in companies that generate >5% of revenues from the production of coal.
- 0% holdings in companies that generate >5% of revenues from direct gambling operations.
- 0% holdings in companies that have been involved in an extreme environmental, social, ethical or governance breach and, in the opinion of the investment manager, are not taking adequate steps to remediate the issue.

There may be circumstances where a Sub-Fund has some limited, indirect, exposure to a company involved in the excluded categories. Examples of these circumstances could include an investment in an instrument that gives exposure to an index, or an investment in a fund managed by an unaffiliated investment manager.

Additional disclosure in relation to T. Rowe Price Responsible Exclusion List to the effect of the following:

The T. Rowe Price Responsible Exclusion List aims to exclude investments in sectors or companies that are harmful to the environment and/or society and incorporates both category and conduct based exclusions. The nature of categories chosen to be excluded may change over time as market demands and trends evolve.

Category	Detail for exclusion
Controversial Weapons	Companies that have direct exposure to anti-personnel land mines, cluster munitions, incendiary weapons, biological weapons, chemical weapons and/or nuclear weapons; which is defined as either: <ol style="list-style-type: none">1. The company is developing, producing, maintaining, distributing, storing or providing another service for a cluster munition, anti-personnel land mine, incendiary, biological, chemical and/or nuclear weapon;2. The company is developing, producing or providing another service for a component primarily developed for use in a cluster munition, anti-personnel land mine, incendiary, biological, chemical and/or nuclear weapon;3. The company is developing, producing or providing another service specialized or customized for the deployment of a cluster munition, anti-personnel land mine, incendiary, biological, chemical and/or nuclear weapon; or4. The company has an ownership stake of more than 50% in a company with direct exposure to cluster munitions, anti-personnel land mines, incendiary, biological, chemical and/or nuclear weapons.
Tobacco	Companies that have direct exposure to the manufacturing of tobacco and/or key tobacco components.
Coal	Companies that derive more than 5% of their revenues through the production of thermal coal.
Assault-style Weapons	Companies that manufacture or retail semi- automatics or “assault-style” weapons.
Adult Entertainment	Companies that derive more than 5% of their revenues through the retail or

	production of adult entertainment.
Gambling	Companies that generate more than 5% of their revenues from direct gambling operations.
Conduct-based	Companies that have been involved in an extreme environmental, social, ethical or governance breach and where the investment manager does not believe that they are taking adequate steps to remediate the issue.

The creation, analysis and maintenance of the list of excluded companies is undertaken by the investment manager and its specialists in environmental, social and governance issues. Considerations, taken into account in determining the exclusion list, include the conclusions of external research providers, engagements with the companies, the direct, in-direct or on-going nature of any involvement in a specific category or incident and evidence of exclusion by other investors. In conducting its analysis, the investment manager relies on a variety of sources for information about issuers including:

- Sustainalytics
- MSCI ESG Research
- Company reports
- Research by non-governmental organizations (NGOs)
- T. Rowe Price's global team of equity and fixed income analysts
- UN Convention on Cluster Munitions data
- UN Anti-Personnel Mine Ban Convention
- Government reports
- UN Global Compact Principles
- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights

T. Rowe Price (Luxembourg) Management S.à r.l. periodically reviews the policy, together with the sources and methodologies utilised by the investment manager in the compilation of the list of securities for exclusion.

More information and the investment manager's responsible investment guidelines can be found on <https://www.troweprice.com/corporate/en/what-we-do/investing-approach/esg-investment-policy.html>¹.

¹ For Hong Kong investors, please refer to <https://www.troweprice.com/corporate/hk/en/what-we-do/investing-approach/esg-investment-policy.html> (this website has not been reviewed by the SFC).

普徠仕(盧森堡)系列

資本可變投資公司 (Société d'investissement à capital variable)

註冊辦事處：European Bank & Business Center,
6c route de Trèves, L-2633 Senningerberg,
Grand Duchy of Luxembourg



重要提示 — 本通告乃重要文件，務須閣下即時垂注。如閣下對本通告的內容有任何疑問，應尋求獨立專業意見。本公司的董事願對本通告所載資料的準確性承擔全部責任，並在作出一切合理查詢後確認，盡彼等所知及所信，並無遺漏其他事實以致本通告中任何陳述有誤導成分。

關於：重要通告：普徠仕(盧森堡)系列—影響多個基金的變更

親愛的香港股東：

我們謹此致函通知閣下有關於對以下普徠仕(盧森堡)系列（「**本公司**」）附屬基金作出的若干變更／澄清：

- 亞洲債券基金
- 多元收益債券基金
- 歐元企業債券基金
- 歐洲高收益債券基金
- 環球綜合債券基金
- 亞洲(日本除外)股票基金
（統稱「**附屬基金**」）

本通告所用及文內未定義的所有詞語具有現有香港銷售文件（包括公開說明書、香港說明文件及認可附屬基金的產品資料概要）賦予該詞的涵義。

附屬基金的投資政策變更

作為一家環球管理公司，普徠仕意識到其可透過投資組合對社會及環境問題發揮影響力。為了使附屬基金進一步參與推動環境及社會特徵，由 2021 年 11 月 2 日（「**生效日期**」）起，附屬基金將被分類為可持續金融披露條例（「**SFDR**」）項下的第 8 條基金，即結合具有約束力的環境及／或社會特徵的基金。根據適用於第 8 條基金的 [SFDR](#) 披露要求，按照有關分類，各附屬基金的投資政策將自生效日期起作出變更，以包括額外披露，以達至以下情況：

- 雖然附屬基金不會以可持續投資為目標，但會透過投資經理迴避在通過應用其專有的社會責任篩選（排除列表）（「**普徠仕責任排除列表**」）下可能被視為對環境及／或社會有害的界別或公司，以實現推動環境及社會特徵。因此，業務活動涉及爭議性武器（集束彈藥、殺傷人員地雷、易燃、化學、生物及核武器）、煙草生產、煤炭生產、民用攻擊性武器、成人娛樂、直接賭博業務及若干基於行為的準則之特定公司將被排除。有關進一步詳情，請參閱附錄。
- 透過應用普徠仕責任排除列表，各附屬基金將旨在減少爭議性武器、抽菸／煙草、成人娛樂、直接賭博業務、煤炭生產及基於行為的排除對環境及／或社會的有害影響。

有關(i)上述投資政策變更（包括對普徠仕責任排除列表和可持續發展指標的額外披露）及(ii)普徠

仕責任排除列表的進一步詳情，請參閱附錄。根據證監會日期為 2019 年 4 月 11 日有關綠色基金或環境、社會及管治（「ESG」）基金的通函，附屬基金在香港不會被分類為綠色基金或 ESG 基金。

附屬基金的投資政策澄清

自生效日期起，各附屬基金的投資政策將澄清如下：

- 任何衍生工具的運用均旨在與各附屬基金的投資目標及各附屬基金的「目標及投資政策」中描述的環境及社會特徵保持一致。
- 各附屬公司的基準將為一個廣泛的市場指數，因此與附屬基金的环境及社會特徵不相符。

附屬基金的名稱更改

鑑於上述變更，附屬基金的名稱將自生效日期起更改如下：

目前基金名稱	自生效日期起的基金名稱
亞洲債券基金	社會責任亞洲債券基金
多元收益債券基金	社會責任多元收益債券基金
歐元企業債券基金	社會責任歐元企業債券基金
歐洲高收益債券基金	社會責任歐洲高收益債券基金
環球綜合債券基金	社會責任環球綜合債券基金
亞洲(日本除外)股票基金	社會責任亞洲(日本除外)股票基金

除上文所披露者外：

- (i) 上述變更將不會導致適用於附屬基金的特徵及風險有任何更改，並將不會導致管理附屬基金的費用水平／成本產生任何變化；
- (ii) 附屬基金的經營及／或管理方式並不會因上述變更而變化；
- (iii) 上述變更將不會影響附屬基金的現有股東，而且附屬基金股東的權利及權益將不會因上述變更而受到重大損害。

與落實上述變更有關的成本及開支（估計為 150,000 港元）將由附屬基金承擔。有關成本及開支將由經營及行政開支總額中支付，上限為附屬基金股份類別的相關資產淨值的 0.17%。倘若上述變更不符合閣下的投資要求，閣下可隨時根據香港銷售文件載列的條件免費轉移至本公司其他認可附屬基金或贖回閣下於附屬基金的股份。

香港銷售文件將適時作出更新，以反映上述變更。香港銷售文件可於正常辦公時間內在香港代表辦事處免費查閱。

感謝閣下一直以來對普徠仕的信賴和信任。閣下如對上文有任何疑問，請隨時聯絡香港代表，地址為香港中環干諾道中 8 號遮打大廈 6 樓（電話：+852 2536 7800）。

Robert Higginbotham
董事

謹啟
2021 年 9 月 23 日

附錄

附屬基金的投資政策變更，以包括普徠仕責任排除列表的額外披露，以達至以下情況：

可持續發展指標 自 2021 年 11 月 2 日起，透過應用普徠仕責任排除列表，附屬基金旨在減少爭議性武器、抽菸／煙草、成人娛樂、直接賭博業務、煤炭生產及基於行為的排除對環境及／或社會的有害影響。以下可持續發展指標用於監測及評估基金實現其推動環境及社會特徵的程度。

- 並無持有涉及生產爭議性武器（集束彈藥、殺傷人員地雷、易燃、化學、生物及核武器）的公司的任何股份。
- 並無持有涉及生產或零售民用攻擊性武器的公司的任何股份。
- 並無持有主要業務活動涉及煙草生產的公司的任何股份。
- 並無持有 5%以上收益來自成人娛樂的公司的任何股份。
- 並無持有 5%以上收益來自煤炭生產的公司的任何股份。
- 並無持有 5%以上收益來自直接賭博業務的公司的任何股份。
- 並無持有涉及極端環境、社會、道德或管治違規行為且投資經理認為並未採取適當措施補救問題的公司的任何股份。

在某些情況下，附屬基金可能對涉及排除種類的公司持有若干有限、間接的持倉。該等情況的例子可包括對持有某指數持倉的工具的投資，或由非聯屬投資經理管理的基金的投資。

有關普徠仕責任排除列表的額外披露，以達至以下情況：

普徠仕責任排除列表旨在排除對環境及／或社會有害的界別或公司的投資，並結合基於種類及行為的排除。隨著市場需求及趨勢的演變，選擇排除的種類之性質可能會隨著時間而改變。

種類	排除詳情
爭議性武器	直接投資於殺傷人員地雷、集束彈藥、易燃武器、生物武器、化學武器及／或核武器的公司；即被界定為以下其中一項： 1. 該公司正開發、生產、維護、分銷、儲存集束彈藥、殺傷人員地雷、易燃、生物、化學及／或核武器或為以上產品提供其他服務； 2. 該公司正開發、生產主要用於集束彈藥、殺傷人員地雷、易燃、生物、化學及／或核武器的組件或為該等組件提供其他服務； 3. 該公司正就運用集束彈藥、殺傷人員地雷、易燃、生物、化學及／或核武器進行開發、生產或提供其他專門或定制服務；或 4. 該公司在一家直接投資於集束彈藥、殺傷人員地雷、易燃、生物、化學及／或核武器的公司中擁有超過 50%的擁有權。
煙草	直接參與製造煙草及／或煙草的主要成分的公司。
煤炭	5%以上收益來自動力煤生產的公司。
攻擊性武器	製造或零售半自動或「攻擊性」武器的公司。
成人娛樂	5%以上收益來自成人娛樂的零售或製作的公司。
賭博	5%以上收益來自直接賭博業務的公司。
基於行為	涉及極端環境、社會、道德或管治違規行為且投資經理認為並未採取適當措施補救問題的公司。

被排除公司列表的建立、分析與維護乃由投資經理及其環境、社會及管治問題的專家負責。在確定排除列表時考慮的因素包括外部研究人員的結論、與該等公司的接觸、參與特定種類或事件是直接、間接或持續性質以及其他投資者的排除證據。在進行分析時，投資經理依賴各種資料來源來獲取有關發行人的資料，包括：

- Sustainalytics
- MSCI ESG Research
- 公司報告

- 非政府組織的研究
- 普徠仕的全球股票及固定收益分析師團隊
- 聯合國《集束彈藥公約》
- 聯合國《禁止殺傷人員地雷公約》
- 政府報告
- 聯合國《全球契約》原則
- 經合組織《跨國企業準則》
- 聯合國《工商企業與人權指導原則》

T. Rowe Price (Luxembourg) Management S.à r.l. 定期審查該政策及投資經理在編制排除證券列表時運用的資料來源和方法。

有關進一步資料及投資經理的負責任投資指引可見

<https://www.troweprice.com/corporate/en/what-we-do/investing-approach/esg-investment-policy.html>¹。

¹ 香港投資者請參閱 <https://www.troweprice.com/corporate/hk/en/what-we-do/investing-approach/esg-investment-policy.html>（此網站未經證監會審閱）。