



27 July 2022

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 change made to the July 2022 update of the prospectus of the Select Investment Series III SICAV (the "Company").

- 1) The section 'Holding, Processing and Disclosure of Investor Data by the Administrative Agent' has been renamed 'Holding, Processing and Disclosure of Investor Data by the Transfer Agent' and the wording amended including a link to a more detailed description relating to investor data, authorised entities and permitted purposes for which J.P. Morgan SE, Luxembourg Branch may disclose confidential information.
- 2) For the following fund, Default Risk has been removed from the Main Risks section of the respective fund page:
 - TRP Global Aggregate Bond Fund (previously named T. Rowe Price Global Aggregate Bond Fund)
- 3) For the following fund, Contingent convertible bond Risk has been removed from the Main Risks section of the respective fund page:
 - TRP Global Aggregate Bond Fund (previously named T. Rowe Price Global Aggregate Bond Fund)
- 4) For the following funds, Hedging Risk has been removed from the Main Risks section of the respective fund page:
 - TRP Global Focused Growth Equity Fund (previously named T. Rowe Price Global Focused Growth Equity Fund)
 - TRP Global Value Equity Fund (previously named T. Rowe Price Global Value Equity Fund)
 - T. Rowe Price Emerging Markets Equity Fund (previously named T. Rowe Price Responsible Emerging Markets Equity Fund)
 - T. Rowe Price Global Focused Growth Equity Fund (previously named T. Rowe Price Responsible Global Focused Growth Equity Fund)
 - T. Rowe Price Global Growth Equity Fund (previously named T. Rowe Price Responsible Global Growth Equity Fund)
 - T. Rowe Price Health Sciences Equity Fund (previously named T. Rowe Price

- Responsible Health Sciences Equity Fund)
 - T. Rowe Price Japanese Equity Fund (previously named T. Rowe Price Responsible Japanese Equity Fund)
 - T. Rowe Price US Large Cap Growth Equity Fund (previously named T. Rowe Price Responsible US Large Cap Growth Equity Fund)
 - T. Rowe Price US Large Cap Value Equity Fund (previously named T. Rowe Price Responsible US Large Cap Value Equity Fund)
- 5) For the following fund, Issuer concentration Risk has been added to the Main Risks section of the respective fund page:
- T. Rowe Price US Large Cap Growth Equity Fund (previously named T. Rowe Price Responsible US Large Cap Growth Equity Fund)
 - T. Rowe Price Emerging Markets Equity Fund (previously named T. Rowe Price Responsible Emerging Markets Equity Fund)
- 6) For the following fund, Real estate investments Risk has been added to the Main Risks section of the respective fund page:
- TRP Global Aggregate Bond Fund (previously named T. Rowe Price Global Aggregate Bond Fund)
- 7) For the following fund, Country risk – Saudi Arabia has been removed from the Main Risks section of the respective fund page:
- T. Rowe Price Emerging Markets Equity Fund (previously named T. Rowe Price Responsible Emerging Markets Equity Fund)
- 8) For the following fund, Small/mid cap Risk has been removed from the Main Risks section of the respective fund page:
- T. Rowe Price US Large Cap Growth Equity Fund (previously named T. Rowe Price Responsible US Large Cap Growth Equity 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.