



29 September 2025

Announcement of clarifications to T. Rowe Price Funds SICAV (the “SICAV”) Prospectus

With the introduction of new dealing Cut-Offs and Valuation Points for different sub-funds in the SICAV on 1st October 2025, we take the opportunity to provide you with the following clarification with regards to switches between sub-funds with different dealing Cut-offs and/or Valuation Point:

Switch Scenarios	Cut-Off times and Processing Schedule for Switch-out Transaction	Cut-Off times and Processing Schedule for Switch-in Transaction
Switch from sub-fund ('Switching fund') with the same or earlier Valuation Point and earlier Cut-Off than the sub-fund switched to ('Switched Fund')	Processed at price calculated on that dealing day, if order received before the earliest Cut-Off of the Switching Fund and Switched Fund.	
Switching Fund with the same or earlier Valuation Point and later Cut-Off than Switched Fund	Processed at price calculated on that dealing day, if order received before the Cut-Off of the Switching Fund	Processed at price calculated on that dealing day, if order received before the Cut-Off of the Switched Fund
Switching Fund with a later Valuation Point than the Switched Fund	Processed at price calculated on that dealing day, if order received before the earliest Cut-Off of the Switching Fund and the Switched Fund.	Processed at price calculated on the following dealing day to the switch-out transaction

This clarification does not represent a material change to any of the investment strategies within the SICAV.

The SICAV prospectus will be amended accordingly and following the approval of the SICAV's updated prospectus by the fund's regulator, the Commission de Surveillance du Secteur Financier (CSSF), a notice to shareholders will be sent within applicable regulatory timeframes.

In the event you act on behalf of other investors, please ensure the content of this letter is shared with them.

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.