

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus<sup>1</sup>.
- It is important to read the Singapore Prospectus before deciding whether to purchase shares in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Singapore Prospectus.

## T. ROWE PRICE FUNDS SICAV – GLOBAL EQUITY DIVIDEND FUND (the “fund”)

<b>Product Type</b>	<b>Investment company</b>	<b>Launch Date</b>	<b>9 April 2018</b>
<b>Management Company</b>	<b>T. Rowe Price (Luxembourg) Management S.à r.l.</b>	<b>Depository</b>	<b>JP Morgan SE, Luxembourg Branch</b>
<b>Investment Manager</b>	<b>T. Rowe Price International Ltd</b>	<b>Dealing Frequency</b>	<b>Every Luxembourg business day</b>
<b>Capital Guaranteed</b>	<b>No</b>	<b>Expense Ratio for period ended 31 December 2020</b>	<b>Classes A and Ax: 1.77% Classes Ah SGD and Axx SGD: N.A.</b>

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

The fund is only suitable for investors who plan to invest for the medium to long term. The fund may appeal to investors who:

- are interested in investment growth through exposure to shares offering above average income;
- are looking to diversify their equity investments; and
- understand and can accept the risks of the fund, including the risks of investing in equities globally.

#### Further Information

Refer to paragraph 3 of the Singapore Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of T. Rowe Price Funds SICAV, an open-ended investment company incorporated in Luxembourg which qualifies as a UCITS under the 2010 Law.
- Objective: To increase the value of its shares, over the long term, through growth in the value of, and income from, its investments.
- With distributing shares, any dividends will be declared at least annually. When a dividend is declared, the NAV of the relevant class is reduced by the amount of the dividend. Share classes with an ‘x’ suffix may distribute income, capital gains and capital. Any charges or dividend distributions paid from capital can result in capital erosion and constrain capital growth.

Refer to paragraphs 1 and 3 of the Singapore Prospectus for further information on features of the product.

### Investment Strategy

- The fund is actively managed and invests mainly in a diversified portfolio of shares of companies that have the potential for above average and sustainable rates of income as well as the potential for capital appreciation. The companies may be anywhere in the world, including emerging markets.
- From 1st October 2022, although the fund does not have sustainable investment as an objective, the promotion of environmental and/or social

Refer to paragraph 3 of the Singapore Prospectus for further information on the investment strategy of the

<sup>1</sup> The latest Singapore Prospectus is available from the Singapore Representative at 501 Orchard Road, #10-02 Wheelock Place, Singapore 238880 during normal business hours or accessible at [www.troweprice.com](http://www.troweprice.com).

<p>characteristics is achieved through the fund's commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments, as defined by the SFDR, under normal market conditions.</p> <ul style="list-style-type: none"> <li>• From 1st October 2022, the fund also aims to promote environmental and/or social characteristics through its avoidance of sectors or companies, whose activities may be considered harmful to the environment and/or society through the application of the investment manager's proprietary responsible screen (the T. Rowe Price Responsible Exclusion List).</li> <li>• The fund invests primarily in equity and equity-related securities of listed companies. Types of securities may include common shares, preferred shares, warrants, American Depositary Receipts, European Depositary Receipts and Global Depositary Receipts.</li> <li>• The fund may use derivatives for hedging and EPM purposes.</li> <li>• The investment manager's approach is to:             <ul style="list-style-type: none"> <li>○ Utilise a proprietary global research platform using fundamental analysis to identify, from a universe of shares, across sectors and geographies, companies with above average and sustainable income prospects.</li> <li>○ Integrate macroeconomic and local market factors in stock selection decisions.</li> <li>○ Measure valuation appeal against the local market and broad sector opportunity set.</li> <li>○ Invest in a broad range of shares across all capitalisations, incorporating developed and emerging markets.</li> <li>○ Assess ESG factors with particular focus on those considered most likely to have a material impact on the performance of the holdings or potential holdings in the fund's portfolio.</li> </ul> </li> <li>• Benchmark (set out in the Singapore Prospectus) use:             <ul style="list-style-type: none"> <li>○ performance comparison.</li> <li>○ The investment manager is not constrained by any country, sector and/or individual security weightings relative to the benchmark index and has complete freedom to invest in securities that do not form part of the benchmark.</li> </ul> </li> </ul>	<p>product.</p>
<p><b>Parties Involved</b></p>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• Management company: T. Rowe Price (Luxembourg) Management S.à r.l.</li> <li>• Investment manager: T. Rowe Price International Ltd</li> <li>• Sub-investment manager: T. Rowe Price Japan, Inc</li> <li>• Depositary: JP Morgan SE, Luxembourg Branch</li> </ul>	<p>Refer to paragraph 2 of the Singapore Prospectus for further information on the roles and responsibilities of these entities and what happens if they become insolvent.</p>
<p><b>KEY RISKS</b></p>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  <b>The value of the product and its dividends may rise or fall. These risk factors may cause you to lose some or all of your investment. You should be aware that the fund may be exposed to other risks not named here, and the risk descriptions are not exhaustive.</b></p>	<p>Refer to paragraphs 3 and 5 of the Singapore Prospectus for further information on risks of the product.</p>

Market and Credit Risks											
<ul style="list-style-type: none"> <li>• <b>You are exposed to currency risk.</b> Changes in currency exchange rates could reduce investment gains or increase investment losses. Exchange rates can change rapidly and unpredictably.</li> <li>• <b>You are exposed to emerging markets risk.</b> Emerging markets are less established than developed markets and therefore involve higher risks.</li> <li>• <b>You are exposed to equity risk.</b> Equities involve higher risks than bonds or money market instruments. Equities can lose value rapidly and can remain at low prices indefinitely. Equities of rapidly growing companies can be highly sensitive to bad news, because much of their value is based on high expectations for the future. Equities of companies that appear to be priced below their true value may continue to be undervalued. If a company goes through bankruptcy or a similar financial restructuring, its equities may lose most or all of their value.</li> <li>• <b>You are exposed to market risk.</b> Prices of many securities change daily and can fall based on a wide variety of factors.</li> </ul>											
Liquidity Risks											
<p><b>The fund is not listed and you can redeem only on Singapore business days which are also Luxembourg business days.</b></p> <ul style="list-style-type: none"> <li>• Redemptions could be subject to delays and other redemption policies set by the fund.</li> <li>• Any security could become hard to value or to sell at a desired time and price.</li> </ul>											
Product-Specific Risks											
<ul style="list-style-type: none"> <li>• <b>The net asset value of the fund is likely to have a high volatility due to its investment policies or portfolio management techniques.</b></li> <li>• <b>You are exposed to small and mid-cap risk.</b> Shares of small and mid-size companies can be more volatile than shares of larger companies. Small and mid-size companies often have fewer financial resources, shorter operating histories, and less diverse business lines, and as a result can be at greater risk of long-term or permanent business setbacks. Initial public offerings can be highly volatile and can be hard to evaluate because of a lack of trading history and relative lack of public information.</li> </ul>											
FEES AND EXPENSES											
<p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Payable directly by you</u></p> <ul style="list-style-type: none"> <li>• You will need to pay the following fees and charges as a percentage of your gross investment sum:</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Entry charge</td> <td>Up to 5%</td> </tr> <tr> <td>Redemption fee</td> <td>None</td> </tr> <tr> <td>Switching fee</td> <td>None</td> </tr> </table> <ul style="list-style-type: none"> <li>• You should check with your Singapore Distributor if it imposes any other fees and charges not included in the Singapore Prospectus.</li> </ul> <p><u>Payable by the fund from invested proceeds (per annum)</u></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Management company fee (a) retained by the management company (b) paid by the management company to the financial adviser (trailer fee)</td> <td>Up to 1.60% (a) Minimum of 35% of the management company fee (b) Maximum of 65%<sup>2</sup> of the management company fee</td> </tr> <tr> <td>Operating and administrative expenses limit</td> <td>0.17%</td> </tr> </table> <p>Additionally, the fund bears transaction fees and expenses associated with buying and selling fund assets, including brokerage, interest, taxes,</p>	Entry charge	Up to 5%	Redemption fee	None	Switching fee	None	Management company fee (a) retained by the management company (b) paid by the management company to the financial adviser (trailer fee)	Up to 1.60% (a) Minimum of 35% of the management company fee (b) Maximum of 65% <sup>2</sup> of the management company fee	Operating and administrative expenses limit	0.17%	<p>Refer to paragraph 4 of the Singapore Prospectus for further information on fees and charges.</p>
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Redemption fee	None										
Switching fee	None										
Management company fee (a) retained by the management company (b) paid by the management company to the financial adviser (trailer fee)	Up to 1.60% (a) Minimum of 35% of the management company fee (b) Maximum of 65% <sup>2</sup> of the management company fee										
Operating and administrative expenses limit	0.17%										

<sup>2</sup> Your financial adviser is required to disclose to you the amount of trailer fee it receives from the management company.

governmental duties, charges and levies.																	
<b>VALUATIONS AND EXITING FROM THIS INVESTMENT</b>																	
<p><b>HOW OFTEN ARE VALUATIONS AVAILABLE?</b></p> <p>The NAV for each share class of the fund is calculated every day that is a Luxembourg business day for the fund. To mitigate the negative impact of dilution and protect shareholders' interests, dilution adjustments (swing pricing) may be applied during valuation. The NAV is normally available on <a href="http://www.troweprice.com">www.troweprice.com</a> and <a href="http://www.fundinfo.com">www.fundinfo.com</a> within the next Singapore business day following the relevant day on which such NAV is calculated.</p> <p><b>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</b></p> <ul style="list-style-type: none"> <li>• You can redeem your shares by submitting a redemption request to your Singapore Distributor.</li> <li>• There is no cancellation period for subscription but you may check with your Singapore Distributor if it offers one without incurring the entry charge.</li> <li>• When you redeem shares, payment will normally be sent out (in the reference currency of the share class) within three Luxembourg business days after the Luxembourg business day on which the transaction was processed. However, your receipt may be affected by currency settlement holidays, Singapore business days and your Singapore Distributor's requirements.</li> <li>• Your redemption price is determined as follows: <ul style="list-style-type: none"> <li>o Orders that have been received and accepted by the transfer agent by 13:00 Luxembourg time on a Luxembourg business day will be processed at the price calculated on that day.</li> <li>o Those received and accepted after that time will be processed at the next Luxembourg business day.</li> <li>o Your Singapore Distributor may impose earlier dealing deadlines and may accept requests only on Singapore business days.</li> </ul> </li> <li>• The net redemption proceeds that you will receive will be the NAV multiplied by the number of shares redeemed. An example is as follows: <table style="margin-left: 20px; border: none;"> <tr> <td style="text-align: right;">1,000.00</td> <td></td> <td style="text-align: right;">USD1.00</td> <td></td> <td style="text-align: right;">USD1,000.00</td> </tr> <tr> <td style="text-align: right;">Number of shares</td> <td style="text-align: center;">x</td> <td style="text-align: right;">NAV</td> <td style="text-align: center;">=</td> <td style="text-align: right;">Net redemption</td> </tr> <tr> <td style="text-align: right;">being redeemed</td> <td></td> <td></td> <td></td> <td style="text-align: right;">proceeds</td> </tr> </table> </li> </ul>		1,000.00		USD1.00		USD1,000.00	Number of shares	x	NAV	=	Net redemption	being redeemed				proceeds	Refer to paragraphs 7 and 8 of the Singapore Prospectus for further information on valuation and exiting from the product.
1,000.00		USD1.00		USD1,000.00													
Number of shares	x	NAV	=	Net redemption													
being redeemed				proceeds													
<b>CONTACT INFORMATION</b>																	
<p><b>HOW DO YOU CONTACT US?</b></p> <p>You may contact the Singapore Representative, T. Rowe Price Singapore Private Ltd., at +65 6395 4040.</p>																	
<b>APPENDIX: GLOSSARY OF TERMS</b>																	
<b>2010 Law</b>	The Luxembourg law of December 17, 2010 on undertakings for collective investment.																
<b>EPM</b>	Efficient portfolio management.																
<b>ESG</b>	Environmental, social and governance.																
<b>Launch Date</b>	The date of the available share class of the fund that was incepted the earliest.																
<b>Luxembourg business day</b>	Any day on which the fund processes orders in its shares and calculates its NAV. As designated for the fund in the Singapore Prospectus, orders to buy, switch and redeem shares are ordinarily processed any day that is a full bank business day in Luxembourg. The latest list of non-business days can be obtained from <a href="http://www.troweprice.com">www.troweprice.com</a> .																
<b>NAV</b>	Net asset value per share.																
<b>SFDR</b>	Sustainable Finance Disclosure Regulation.																
<b>shares</b>	Except where specifically indicated otherwise, shares of the fund.																
<b>Singapore business day</b>	A day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore.																
<b>Singapore Distributors</b>	Authorised distributors of the fund in Singapore.																
<b>Sustainable</b>	As defined in the Sustainable Finance Disclosure Regulation.																

<b>Investments</b>	
<b>UCITS</b>	Undertakings for Collective Investment in Transferable Securities.