



30th December 2022

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

Dear Shareholder,

We are writing to inform you of changes, made to the prospectus of the T. Rowe Price Funds SICAV (the “Company”) in the December 2022 update:

1. Effective 1st February 2023, the Emerging Markets Bond Fund will be permitted to use total return swaps.
2. Effective 1st February 2023, the limit for equity and equity related securities has been increased to 10% in the ancillary assets section for the following funds:
 - Diversified Income Bond Fund
 - Global High Income Bond Fund
3. Effective 1st February 2023, the definition of **Business day** has been harmonised and clarified across all funds as follows:

“**Business day** Orders to buy, switch and redeem shares are ordinarily processed any day that is a full bank business day in Luxembourg except on days when markets, in which a substantial amount of the portfolio is traded, are closed or the day before. Please consult the following link, <https://www.troweprice.com/financial-intermediary/lu/en/funds.html>, for the dealing calendar and any applicable exceptions.”

In line with the above change and effective 1st February 2023, the Dealing calendar will include the following holidays for the below funds:

- China to the Asian ex-Japan Equity Fund

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 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.

T. ROWE PRICE FUNDS SICAV

Société d'investissement à capital variable
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L-2633 Senningerberg,
Grand Duchy of Luxembourg



30th December 2022

Re.: Important Notice: Changes made to the prospectus of the T. Rowe Price Funds SICAV

Dear Shareholder,

We are writing to inform you of the following changes made to the prospectus of the T. Rowe Price Funds SICAV (the "Company") in the December 2022 update.

- 1) The addition of the RTS Annex for those funds which are classified as article 8 or 9 in accordance with the SFDR which comes into force on 1st January 2023.
- 2) For the following fund, effective 1st February 2023, a secondary benchmark has been added to reflect the growth style of the fund and investors may use it as additional information to compare the fund's performance:

Fund	Secondary Benchmark
US Blue Chip Equity Fund	Russell 1000 Growth Index Net 30% Withholding Tax

- 3) The table below sets out the changes to the key risk factors in the Main Risks section of the respective fund pages. The changes do not represent a change to the investment policy but have been added for additional transparency.

Funds	Removed from the Main Risks Section	Added to the Main Risks section
Bond funds		
Asia Credit Bond Fund		- Contingent convertible bond
Diversified Income Bond Fund		- Contingent convertible bond
Global High Income Bond Fund		- Distressed or defaulted debt securities
US High Yield Bond Fund		- Contingent convertible bond - Distressed or defaulted debt securities
Multi-asset funds		
Multi-Asset Global Income Fund	- Convertible bonds	

- 4) The use of China A and H shares have been clarified in the portfolio securities section, with a limit of 10%, for the Global Value Equity Fund. This has been added for additional transparency as these instruments have

been used in the fund since inception.

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.