



T. ROWE PRICE FUNDS SICAV

Société d'investissement à capital variable
Registered office: European Bank & Business Center,
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Grand Duchy of Luxembourg

14 July 2023

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 July 2023 update

1. The following fund will be reclassified from Article 6 to Article 8 under the Sustainable Finance Disclosure Regulation (SFDR) with effect from 1st September 2023:
 - US Large Cap Value Equity Fund

With effect from 1st September 2023, this will mean that the abovementioned fund will be changed as follows:

- Although the fund will not have sustainable investment as an objective, the promotion of environmental and/or social characteristics will be achieved through the fund’s commitment to maintain at least 10% of the value of its portfolio invested in Sustainable Investments (as defined in the Sustainable Finance Disclosure Regulation).
 - The “do no significant harm” principle under the EU taxonomy does not apply to investments that are not Taxonomy-aligned. However, in accordance with the SFDR, any other Sustainable Investments must also not significantly harm any environmental or social objectives.
 - Any use of derivatives will aim to be consistent with the fund’s objectives and the environmental and social characteristics described within the ‘Objective and Investment Policy’ of the fund.
 - Sustainability indicators will be used to monitor and assess the extent to which a fund attains the environmental and social characteristics that it promotes.
 - The fund will be categorised as Article 8 under Sustainable Finance Disclosure Regulation (SFDR).
 - The benchmark of the fund will be a broad market index and, as such, not aligned with the environmental and social characteristics of the fund.
2. With effect from 1st September 2023, the Global Value Equity fund will be permitted to use China B shares.

3. With effect from 1st September 2023, all funds classified as article 8 under SFDR commit to a minimum of 0.5% of the value of its portfolio invested in sustainable investments with an environmental objective and a minimum of 0.5% of the value of its portfolio invested in sustainable investments with a social objective.

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.