



T. ROWE PRICE FUNDS SICAV

Société d'investissement à capital variable
Registered office: European Bank & Business Center,
6c route de Trèves,
L-2633 Senningerberg,
Grand Duchy of Luxembourg

5th February 2025

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 "SICAV") in the February 2025 update.

- 1) Removal of the US Investment Grade Corporate Bond Fund from the prospectus following its liquidation in September 2024.
- 2) Removal of the Continental European Equity Fund from the prospectus following its liquidation in November 2024.
- 3) Change of the way in which the expected leverage is disclosed, from a level to a range, for the following sub-funds with effect from 1st April 2025:

Account Name	Current range	New range proposal	
	average value	min	max
Diversified Income Bond Fund	110	100	500
Dynamic Credit Fund	400	200	1500

- 4) Reorganization of the Risk Descriptions section, clarifications and improvements of wording, grouping individual risks applicable to all sub-funds together as "Generic risk" and removing them from the "Main Risks" section on sub-fund pages. Management risk is renamed Conflict of interest risk, Liquidity risk is split into Market and Security liquidity risk, addition of Inflation and Default risk.
- 5) Addition of the "Net Zero Transition Contribution" section under the "Environmental, Social and Governance (ESG) Investment Policy" chapter.
- 6) Clarification of wording in the "Purposes of Derivatives Use" section with regards to leverage of (de-)hedged share classes.
- 7) Addition of a new share class suffix denominated with the letter "u," which stands for de-hedged classes.

- 8) Addition of the “Error Correction” section in the “Investing in the Funds” chapter.
- 9) Removal of the exception applicable to the reserved share class denominated with number "8," meaning that to invest in this class, an arrangement with the SICAV’s investment manager or its management company is required, in line with any other standard reserved share class, as further described in the prospectus.
- 10) Addition of “UCI/UCITS” definition in the Terms with Specific Meanings section.
- 11) General updates, amendments and clarifications of wording and any other changes driven by any applicable laws and regulations and/or by the regulator.

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.