



PRIVACY NOTICE

References to "our", "us", "we" or "T. Rowe Price" within this Privacy Notice are to T. Rowe Price International Ltd and its subsidiaries and affiliates, as applicable.

This Privacy Notice governs the collection and use of personal data by T. Rowe Price in relation to the use of our websites or when we (or a service provider of ours) are provided your personal data. For more information about us, please visit:

<https://www3.troweprice.com/usis/corporate/en/what-we-do.html>

Information about the use of Cookies on our websites, can be found at:

<https://www4.troweprice.com/gis/content/dam/tpd/legal-documents/cookie-policy.pdf>

This Privacy Notice explains the types of personal data we collect; how we use that information; who we share it with; how we protect that information; and your legal rights.

Please read the following carefully as it explains our views and practices regarding your personal data, and how it is handled.

For the purpose of applicable data protection laws, the data controller currently is T. Rowe Price International Ltd of 60 Queen Victoria Street, London, EC4N 4TZ, registered number 03957748.

Please note that in connection with the U.K.'s anticipated withdrawal from the European Union, the data controller for activities conducted by EU-located offices and product lines is anticipated to become an EU-located affiliate of T. Rowe Price International Ltd whose activities and practices would be in line with this Privacy Notice.

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How we collect information

Information covered by this Privacy Notice

This Privacy Notice covers all personal data collected and used by us in relation to your use of our websites that are designed for institutional investors and consultants, as well as other institutional businesses, such as financial advisors and intermediaries, and in other ways you (or a person on your behalf) interact with us, such as when we are supplied with your business contact details. In this Privacy Notice, "personal data" means information that (either in isolation or in combination with other available information) enables you to be identified as an individual or recognised directly or indirectly. This may include your name, company name, postal address, email address, phone number, where you are based or obtaining our products or services from, details of the preferences you express to us, your comments and questions, and technical information from the devices you use to access our websites.

Information you provide to us

We (and our service providers) may collect personal data (such as your name, postal and email address, telephone and fax number, company, preferences, comments and questions) from you when you:

- obtain products or services from us, typically in your capacity as a representative of your company;
- submit any information through our websites;
- create an account with us, register for use of one of our websites or otherwise sign up for a service;
- opt in or consent to receive marketing or communications from us, including through one of our third party partners or when you subscribe to materials through our websites;
- communicate with us on a recorded telephone line or via social media websites;
- contact us, correspond with us, or otherwise provide information to us; or
- have your information supplied to us, typically in your capacity as a representative of your company.

In some cases, you may provide personal data to us about another person. In such cases, you should only do so if you have the authorisation of such person to provide us with this information and for us to use this information as explained in this Privacy Notice.

Sometimes content on our websites can be accessed only if you register or otherwise confirm your qualification to view materials intended for institutional investors or their representatives. When you are registering to access a website for the first time with an email address that you have previously provided to us in another circumstance (e.g., when signing up for a subscription-based service), we may recognise that email address and, once you have completed the online registration process, you may be able to see some of your personal data already included in your new website registration profile. This typically happens because we recognise your email address and, for your convenience, add your information to your online registration. You can always change this information by signing into your online account.

Third-party sources and publicly available sources

We also work closely with third parties (such as business partners, sub-contractors, analytics providers, search information providers, and regulatory and industry bodies), and may receive demographic and

other personal data about you from those third parties, which we may combine with the information you have provided to us. We process all data we obtain from such other sources in accordance with this Privacy Notice.

Website usage information and other information collected automatically

When you visit our websites, we (and our service providers) may use cookies and other technologies to automatically collect the following information:

- technical information, including your IP address, your login information, browser type and version, device identifier, location and time zone setting, browser plug-in types and versions, operating system and platform, page response times and download errors;
- information about your visit, including the websites you visit before our websites and products or services you viewed or searched for;
- number of visits, length of visits to certain pages, pages viewed, page interaction information (such as scrolling, clicks and mouseovers) and methods used to browse away from the page; and
- similar information for additional content that can be accessed from website pages, such as opening or printing documents or which videos are played and for how long.

To learn more about how we use cookies and how to control which cookies are used, please see our Cookie Policy available at:

<https://www4.troweprice.com/gis/content/dam/tpd/legal-documents/cookie-policy.pdf>

How we use personal data

We use the personal data we collect from and about you for a variety of purposes and based on one or more legal justifications, as set out below:

Purpose	Information	Justification
To ensure that content from our websites are presented in the most effective manner for you and your computer.	We will require certain personal data (such as details of your device, IP address and website usage information) to ensure that content from our website is presented in the most effective manner for you and your computer.	It is in our legitimate interests to process personal data in order to provide you with an effectively presented website.
To set up and manage your website registration.	We will require certain personal data (such as name, email address, IP address, website usage information) to set up and manage your website registration.	This processing is necessary for the purposes of complying with legal requirements to which we are subject, performing our contract obligations, and/or responding effectively to your requests as part of our legitimate interests.
To provide the company you represent (or you directly) with requested products or services, including potential screening and background checks as to the company's representatives, and subsequent customer care.	We will require certain personal data (such as name, email address, postal address, telephone number, IP address, website usage information, date of birth, voluntarily provided passport details) to provide the company you represent (or you directly) with requested products or services, including the performance of certain background checks.	This processing is necessary for the purposes of complying with legal requirements to which we are subject, performing our contract obligations, and/or responding effectively to your requests as part of our legitimate interests.
To deal with your queries and requests, including to identify you when you contact us.	We will need to use your personal data (such as your contact details) to assist you with enquiries and requests and to identify you when you contact us.	It is in our legitimate interests to process personal data in order to provide you with a tailored answer to your queries and requests and to meet our service obligations.
To allow you to participate in interactive features of our service (including surveys) when you chose to do so.	We will need to use your personal data (such as your contact details and other account information) to allow you to participate in interactive features of our service.	It is in our legitimate interests to process personal data in order to allow you to participate in interactive features of our service (including surveys) when you choose to do so.

Purpose	Information	Justification
To provide you with information about our products and services (provided you have consented to this when required).	We will need to use your personal data (such as your email address or other contact details) to send you information about T. Rowe Price products and services you might be interested in.	We will ask for your consent before processing your information in this way when required. In addition, we will give you the option to withdraw your consent (opt out), such as in each email marketing message we send.
To design our products and services and to help us develop new services and products.	We may use your personal data to ensure that new products and services we are developing best suit our customers' needs.	It is in our legitimate interests to process personal data in order to more effectively design our products and improve our offerings as a business.
To manage our risks to help identify illegal activity.	We may need to use your personal data to identify and investigate illegal or fraudulent activity.	This processing is necessary for the purposes of complying with legal requirements to which we are subject and/or managing risks to which our business may be subject as part of our legitimate interests.
To comply with legal and regulatory requirements.	We may need to use your personal data to comply with other legal and regulatory requirements.	This processing is necessary for the purposes of complying with legal requirements to which we are subject.
To combine information we receive and collect (e.g. from your browsing behaviour, including any marketing material (emails, ads etc.) you've interacted with) to understand your interests and preferences and provide you with a more personalised experience.	We may combine the information we receive and collect about you to better understand your interests and preferences, so that we can provide you with a personalised web and email experience that is tailored to those interests and preferences.	It is in our legitimate interests to look at your preferences that we derive from your browsing behaviour or other contact we have had with you or your company so that we can personalise our interactions with you, to better meet your needs as a representative of your company, provided this is in line with your marketing choices.
To keep internal records and managing our relationship with you.	We will keep records of your personal data, such as your name, address, account details and marketing preferences, in order to administer our services and products and keep our records up to date.	It is in our legitimate interest to keep records of your personal details and update these when necessary. It is also in our legitimate interests to keep records of any correspondence with you. Our customers are important to us and so we need to keep track of your details and preferences.

Purpose	Information	Justification
<p>To process your personal data where this is necessary to keep our websites safe and secure.</p>	<p>We may need to process your personal data in order to keep our websites safe and secure and protect against illegal or fraudulent activity such as cyber-attacks.</p>	<p>It is in our legitimate interests to monitor how our websites are used to detect and prevent fraud, other crimes, and the misuse of our websites. This helps us to ensure that you can safely use our websites. In some instances, we may need to process information in this way to comply with laws that require us to keep our websites safe and secure.</p>
<p>To notify you about changes to our service.</p>	<p>We may need to process your personal data (such as your contact details) to notify you about changes to our service.</p>	<p>It is in our legitimate interests to process your personal details in order to notify you of changes to our service. In some instances, we may need to process information in this way to comply with laws that require us to notify about changes in our services.</p>
<p>To keep an up-to-date suppression list where you have asked not to be contacted, in order for us to not inadvertently re-contact you.</p>	<p>We understand that you may prefer for us not to contact you with details of our products, services, or promotions. We keep records of your preferences to ensure that we do not contact you if you have asked us not to. We may need to process and hold certain personal data (such as your name and email address) in order to do this.</p>	<p>It is in our legitimate interests as we, pursuant to good marketing practice, are obliged to process personal data to maintain an up-to-date suppression list and ensure that we do not contact you where you have asked us not to. Please note that if you opt out of marketing communications, we may still send important information relating to accounts held with us. In some instances, we may need to process information in this way to comply with laws.</p>
<p>To allow you to subscribe and follow products or services you're interested in, and to use this information to personalise your web experience and provide monthly materials to which you have subscribed including email updates.</p>	<p>We will need to use your personal data (such as your email address or other contact details) to send you information about T. Rowe Price products or services you've asked to subscribe to and follow and so that we can provide you with personalised web and email experience.</p>	<p>It is in our legitimate interests to process personal data in order to provide you with a tailored answer to your queries and requests.</p>

When relying on the legitimate interest basis for processing your personal data, we will balance the legitimate interest pursued by us and any relevant third party with your interest and fundamental rights and freedoms in relation to the protection of your personal data to ensure it is appropriate for us to rely on legitimate interests and to identify any additional steps we need to take to achieve the right balance.

The provision of your personal data is necessary when data is needed for the purposes of entering into or servicing a contract that you, or a company you are associated with, has with us, or to receive the products or services or information you or your company request, or to comply with applicable laws and regulations. Refusal to provide your information would make it impossible for us to provide the products, services or information requested or to fulfill our contract obligations.

The provision of your personal data for voluntary reasons, such as for marketing purposes or through a cookie, is not required. Marketing will be performed through primarily email, but also sometimes through postal mail or telephone. You may object to receiving of marketing communications at any time as set out below (**Withdrawing Consent**). Our Cookie Policy has further information about how to manage cookies and can be found at:

<https://www4.troweprice.com/gis/content/dam/tpd/legal-documents/cookie-policy.pdf>

With whom do we share personal data

Your personal data is intended for T. Rowe Price and may be shared with its affiliates and subsidiaries and third parties in certain circumstances.

Our websites may, from time to time, contain links to and from the websites of our partners, or affiliates. If you follow a link to any of these websites, please note that these websites have their own privacy notices and that we have no control over how they may use your personal data. You should check the privacy notices of third party websites before you submit any personal data to them.

We may share your personal data with the following third party organisations:

- **T. Rowe Price's family of companies.** We may share your personal data among our family of companies, including our subsidiaries and affiliates, in order to administer our services and products, provide you with customer support, understand your preferences, send you information about products and services that may be of interest to you, and conduct the other activities described in this Privacy Notice.
- **External Auditors.**
- **Our service providers.** We use other companies or contractors ("**Service Providers**") to perform services on our behalf or to assist us with the provision of the T. Rowe Price products or services to you. We may share personal data with the following categories of Service Provider:
 - Infrastructure and IT service providers;
 - Marketing, advertising, analysis, research, event and communications providers;
 - Providers of administrative services for T. Rowe Price products or services, such as transfer agencies, accountants, custodians and securities' pricing providers.

In the course of providing such services, these Service Providers may have access to your personal data. However, we will only provide our Service Providers with the information that is necessary for them to perform the services, they will act under our instructions and we ask them not to use your personal data for any other purpose. We will always use our best efforts to ensure that all the Service Providers we work with will keep your personal data secure.

- **Third parties permitted by law.** In certain circumstances, we may be required to disclose or share your personal data in order to comply with a legal or regulatory obligation (for example, we may be required to disclose personal data to the police, regulators, government agencies or to judicial or administrative authorities). We may also disclose your personal data to third parties where disclosure is both legally permissible and necessary to protect or defend our rights, matters of national security, law enforcement, to enforce our agreements or protect your rights or those of the public.
- **Your company and other third parties connected with your company or its account.** We may transfer your personal data to your company, such as when you are included on an email with others or to confirm your details or role with your company. We also may transfer your information to third parties connected with your company or its account, such as a consultant used by your company or trading partners. We take these actions as needed in light of your role as a representative of your company.
- **Third parties connected with business transfers.** We may transfer your personal data to third parties (including existing or newly-formed companies in the T. Rowe Price family of companies) in connection with a reorganisation, restructuring, merger, acquisition or transfer of assets, provided that the receiving party agrees to treat your personal data in a manner consistent with this Privacy Notice.

Where we store your personal data

The personal data that we collect from you may be transferred to, and stored at, a destination outside the jurisdiction in which you are located.

If you are located in the European Economic Area ("**EEA**"), this means the personal data may be transferred to, and stored at, a destination outside the EEA, including to T. Rowe Price Associates, Inc. in the United States. It may also be processed by staff operating outside the EEA and who work for us, an affiliate or for one of our Service Providers. If you are located outside the EEA, then in addition to the above, this means that personal data may be transferred to, and stored at, a destination in the EEA.

For transfers to T. Rowe Price entities outside the EEA, T. Rowe Price will be bound by the EU Standard Data Protection Clauses (pursuant to Article 46(2)(c) GDPR), which the European Commission has assessed as providing an adequate level of protection for personal data (or other appropriate safeguards), to ensure that your data is protected adequately.

You can ask for a copy of such appropriate safeguards by contacting us as set out below (**Contact us**).

Your choices/your privacy rights

You have various rights in connection with our processing of your personal data, each of which is explained below. **If you wish to exercise one or more of the below rights, please contact us with your request at Global_Privacy@troweprice.com, and include your name, email and postal address, as well as your specific request and any other information we may need in order to provide or otherwise process your request.**

- **Access.** You may have the right to confirm with us whether your personal data is processed, and if it is, to request access to that personal data including the categories of personal data processed, the purpose of the processing and the recipients or categories of recipients. We do have to take into account the interests of others though, so this is not an absolute right, and if you want to request more than one copy we may charge a fee.
- **Rectification.** You may have the right to rectify inaccurate or incomplete personal data concerning you.
- **Deletion.** You may have the right to ask us to erase personal data concerning you, except we are not obligated to do so if we need to retain such data in order to comply with a legal obligation or to establish, exercise or defend legal claims.
- **Restriction.** In limited circumstances, you may have the right to request that we restrict processing of your personal data. This may apply where you believe such data to be inaccurate, our processing is unlawful or that we no longer need to process such data for a particular purpose, but where we are not able to delete the data due to a legal or other obligation or because you do not wish for us to delete it. In such case, we would mark stored personal data with the aim of limiting particular processing for particular purposes in accordance with your request, or otherwise restrict its processing.
- **Portability.** You may have the right to receive personal data concerning you, which you have provided to us, in a structured, commonly used and machine-readable format and you may have the right to transmit that data to another entity.
- **Objection.** Under certain circumstances you may have the right to object, on grounds relating to your particular situation, at any time to the processing of your personal data, including profiling, by us and we can be required to no longer process your personal data. This may include requesting human intervention in relation to an automated decision (when applicable) so that you can express your view and to contest the decision.
- **Withdrawing Consent.** If we are processing your personal data on the basis of your consent, you have the right to withdraw your consent at any time. If you would like to withdraw consent, including if you would like to opt out of receiving marketing correspondence from us, please contact us at Global_Privacy@troweprice.com or for marketing follow the opt out instructions located in the email or the unsubscribe instructions on the website you used to subscribe to specific content (as relevant). Please understand that if you opt out of or unsubscribe from receiving promotional correspondence from us, we may still contact you in connection with an account, relationship, activities, and communications with us. Additionally, if you do request that we stop sharing your personal data with third parties for their direct marketing purposes, it is also prudent you opt out from or contact that third party directly.
- **Make a Complaint.** You also have the right to lodge a complaint with the competent data protection supervisory authority, which in the UK is the Information Commissioner's Office (the 'ICO'). If you are based in, or the issue you would like to complain about took place elsewhere in

the European Economic Area (EEA) or Switzerland, please click [here](#) for a list of other local data protection authorities in these locations. If you are based in, or the issue you would like to complain about relates to any other location, please contact us as stated below (Contact us).

Note that the rights outlined above only extend to personal data.

For how long do we keep your personal data

We will only retain your personal data for as long as it is necessary for the purpose for which that data was collected and to the extent permitted by applicable laws. When we no longer need to use your information, we will remove it from our systems and records and/or take steps to promptly anonymise it so that you can no longer be identified from it (unless we need to keep your information to comply with legal or regulatory obligations to which we are subject).

Security

We have implemented technical and organisational security measures in an effort to safeguard personal data in our custody and control. Such measures we have implemented include, limiting access to personal data only to employees, contractors and authorised Service Providers who need to know such information for the purposes described in this Privacy Notice, training for our employees and contractors, as well as other technical, administrative and physical safeguards.

While we endeavour to always protect our systems, sites, operations and information against unauthorised access, use, modification and disclosure, due to the inherent nature of the Internet as an open global communications vehicle and other risk factors, we cannot guarantee that any information, during transmission or while stored on our systems, will be absolutely safe from intrusion by others, such as hackers.

To access some content on our websites, you are required to register and establish a username and password. You are responsible for maintaining the confidentiality of your online credentials, and we strongly recommend that you do not disclose your username or password to anyone. We will never ask you for your password in any unsolicited communication. Please notify us immediately (see **Contact us** section below) of any unauthorised use of your online credentials or any other suspected breach of security.

Changes to this Privacy Notice

This Privacy Notice is written in English and may be translated into other languages. In the event of any inconsistency between the English version and the translated version of this notice, the English version shall prevail.

We reserve the right to change our Privacy Notice from time to time. If we decide to make a material change to our Privacy Notice, we will endeavour to make you aware of that fact by, for example, notifying you of these changes via email and/or posting an alert on the home page of a relevant website and/or take any further action as required by applicable law.

Contact us

If you have any questions about this Privacy Notice and/or about the privacy policies and practices of our service providers, please contact us via email at Global_Privacy@troweprice.com.

The details of our Global Privacy Office are as follows:

Global Privacy Office
T. Rowe Price International Limited
60 Queen Victoria Street
London
EC4N 4TZ
Global_Privacy@troweprice.com

This Privacy Notice was updated on 14th May 2018.