



T. ROWE PRICE FUNDS SICAV

Guide to Opening and Managing an Account

For investors based in EU/EEA Member States and Switzerland

CONTENTS

Opening an Account

Eligibility and Minimums

Information We Must Receive

Submitting Your Application

Making Your Initial Investment

Maintaining and Modifying Your Account

Statements and other Communications

Initiating Transactions

Changing Account Information

Changing Banking Details

Power of Attorney

Contacting Us

Welcome

Thank you for your decision to invest with us.

This guide provides answers to the most common questions we receive from customers about their accounts. We've designed it to help you open a new account as well as for your future needs, such as maintaining or making changes to your account. By keeping it on hand, you'll have a ready reference source whenever you have a question or want to act.

If you still have questions, feel free to contact T. Rowe Price (contact details are on page 8) or your account representative. We also welcome feedback on this guide, our forms, and our prospectus.

FUND AND SHARE CLASS STRUCTURE

T. Rowe Price Funds SICAV functions as an umbrella fund. The various funds in which you may invest are all sub-funds of the SICAV.

Within each fund, there are typically several different share classes. Some are open to all investors, while others are only available to institutional investors. At any given time, a fund may offer all of these classes or only some.

In addition, a fund may offer forms of one of the basic share classes that offer one or more of the following characteristics:

- They either distribute income to investors or reinvest it in additional shares of the same type.

- They are denominated in a currency other than the fund's base currency. These may be hedged (designed to reduce or eliminate currency risk) or unhedged.
- They are reserved shares (shares limited to particular investors, distributors or countries).

Within a fund, all share classes pursue the same investment objective and share in the performance of the same portfolio of investments. The differences come in such areas as the fee structures, eligibility, minimum investments, dividend policy, and currency exposure.

To find out more, read the prospectus, available at troweprice.com.

Opening an Account

Eligibility and Minimums

There are various requirements for investing in the funds, and additional requirements for certain share classes.

Fund Eligibility The funds are available to investors who are based in a jurisdiction where the SICAV is registered for sale. This currently includes:

Austria	Hong Kong	Luxembourg	Singapore
Belgium	<i>Selected funds only</i>	Netherlands	<i>Professional investors only</i>
Denmark	Iceland	Norway	Taiwan
Estonia	<i>Institutional investors only</i>	Spain	<i>Selected funds only</i>
Finland	Ireland	Switzerland	United Kingdom
France	Latvia	Sweden	
Germany	Lithuania		

In other jurisdictions, the funds may be available to certain investors in accordance with local private placement provisions. For more information, contact your relationship manager.

US investors are specifically ineligible.

Share Class Eligibility The fund makes available different share classes for different types of investors. Share class eligibility is

outlined below and is described more fully in the prospectus. If you are not certain if you meet the requirements for being considered an institutional investor contact us before investing.

Minimum Investments With most share classes, there are minimum amounts for initial and subsequent investments.

Minimum transaction and balance amounts (in fund currency)		
	Initial investment/balance	Additional investment
Available to all investors		
A	15,000	1,000
Q	15,000	1,000
Available to institutional investors		
I	2.5 million	100,000
Available to institutional investors who have a service agreement with the management company		
J	10 million	—
S	10 million	—
Z	25 million	—

Note that Class A shares carry an initial sales charge of up to 5.00%. There are no other sales or redemption charges for any of the classes. We may reduce or waive any of the transaction or balance minimums or the sales charge.

Information We Must Receive

To help counter money laundering, tax evasion, and the crimes and terrorism sometimes associated with them, we are required by law to collect and verify information about every investor who applies to us. This includes details about identity and U.S. tax status (see table on next page). Your account can only be opened after this verification process is complete.

At any point, we may ask you to provide additional information. Note that if your account has already been established, we will not be able to pay out any dividend, or redemption proceeds or process transfers until we have received, by post, all required documentation in its original and/or certified copy form.

Submitting Your Application

The application form itself contains all the instructions you should need in order to complete it, including a list of the required documents that you will need to attach.

To make your application process as fast as possible, and to minimize the risk of delays in processing, we suggest that you use the following checklist:

- If the account holder will be an entity and not an individual, review the table on the following page and begin collecting the required documentation for the type of investor you are.
- Obtain a paper copy of the application form. If you have not been provided with a printed copy, you can find it online at troweprice.com and print it out, or contact the administration agent.

- Complete the application, checking carefully that you have provided all applicable information and that it is legible.
- Sign and date the application, and get any other required signatories to do the same.
- When you have gathered all required documentation (see table on next page), mail both the original application and the documentation as instructed on the application form.
- For faster account set-up, fax all documentation before mailing.

We will notify you either that your account is open or that we need more information before we can open it.

Making Your Initial Investment

The application form allows for you to specify your initial investment. If you want to invest in more than five funds, attach a transaction form (available at troweprice.com).

For dealing terms, including times, payment methods, and policies, see page 5 of this guide and "Investing in the Funds" in the prospectus.

Because initial investment orders are not processed until an account is fully approved and open, any delay in the opening of your account would mean a delay in the execution of your initial investment requests. In some situations, it may be advisable to open your account in advance of any planned investment. In this case, leave blank the "Initial Investments" section of the application, then submit a completed transaction form once you have received confirmation that your account is operational.

Opening an Account continued

Documentation Required for Various Entities based in EU/EEA Member States and Switzerland

All documentation must be in English, German or French (original language or translation). While this table outlines the usual documentation requirements, **we may require different or additional materials than those indicated here.**

Entity Type	Original application form	Original/originally certified* copy of the Authorised Signatory List on company headed paper, including date, signature specimen, signers name and signing power or authority	Wolfsberg Questionnaire signed by Compliance Officer ⁴	Originally certified* copy of Rules/prospectus/statutes explaining purpose, contributions, terms etc.	Latest audited financial report	Proof of authority to open an account ⁶	Partnership agreement	Original/originally certified* copy of the trust deeds and all amendments	Original/originally certified* copy of the Memorandum/Articles of association	EXTERNAL CERTIFICATION REQUIRED**						
										Proof of regulation ¹	Evidence of registration/ listing or Certificate of Incorporation	Passport/ID of persons operating the account ⁵	Identification of administrator/settler/grantor/donor ⁷	Identification (e.g. list) of directors / trustees ²	List of shareholders/partners / beneficiaries (incl. % owned) ³	ID of shareholders /beneficiaries with 25% ³
Regulated distributor	●	●	●							●						
Regulated bank, Insurance company or financial institution acting on their own behalf	●	●								●						
Government entity	●	●				●					●	●	●			
Charity	●	●		●	●						●	●		●		●
Foundation	●	●		●	●						●	●		●		●
Regulated pension fund/pension trust	●	●								●						
Unregulated pension fund/ pension trust	●	●		●	●			●				●	●	●		
Trust	●	●						●				●	●	●	●	●
Partnership	●	●			●		●				●	●			●	●
Regulated intermediary (e.g. Nominee company)	●	●	●							●						
Corporate company (unregulated, exchange listed)	●	●									●	●		●		
Corporate company (unregulated, non-exchange listed)	●	●			●			●			●	●		●	●	●
Open-ended investment fund (regulated)	●	●		●						●				●		●
Open-ended investment fund (unregulated)	●	●	●	●							●	●		●	●	●
Close-ended/alternative investment fund	●	●		●						●	●	●		●	●	●

NOTES TO THE ABOVE TABLE

1. A copy of regulator/registrars online certificate/screenprint will also be sufficient where available and publically accessible.
2. May be a certificate of incorporation, certificate of good standing, statutes or trust deed (or equivalent), audited financial report, registrar or regulator's website, or letter on company-headed paper signed by the company secretary.
3. List should be on company paper and detail date of birth, residence and number/percentage of shareholding. Identification documents should be provided for any shareholder/beneficiary with more than a 25% stake. Additionally, a Beneficial Ownership Declaration letter should be signed by those holding more than 25%.
FOR REGULATED OPEN-ENDED INVESTMENT FUNDS: If no shareholder owns more than 25%, a signed letter on company paper should be provided stating that "no ultimate shareholder/beneficiary holds more than 25%".
4. If you wish to receive a template, please contact your Relationship Manager.
5. Where identification documents are required for individual persons these documents should include the bearer's signature or else the bearer should sign a copy of the ID provided and this
6. Letter should be signed by the directors, or legal representatives. Alternatively the Board/Committee minutes can be provided that confirm or sanction the legitimate opening of the account
7. Depending on the type of institution acting as administrator/settler/grantor/donor, we will also require the relevant additional documentation for that entity type (listed above), with the obvious exception of a second application form.

INTERNAL CERTIFICATION RULES (denoted by *):

Certification that can be handled internally must be made in wet ink, including the date, the name, signature, contact details and position of the certifier and should state: "I certify this to be a true copy of the original."

EXTERNAL CERTIFICATION RULES (denoted by **)

ALL COUNTRIES: External certification can be done by an independent regulated financial institution, embassy, consulate, notary (empowered public authority), police officer and official government agency (e.g. commune, municipal office).

UNITED KINGDOM: In addition to the above, in the United Kingdom, certifications can be done by a chartered accountant, chartered secretary, solicitor or regulated law firm.

External certifications must be made in wet ink show the official stamp of the authority, the date, the name, signature, contact details, position of the representative and should state: "I certify this to be a true copy of the original."

Important note: Our requirements may differ depending on the status and location of the corporate entity.

Maintaining and Modifying Your Account

Statements and other Communications

As an investor in one or more funds of the SICAV, you will receive periodic communications from us. Below is a list of what these communications are and available delivery options.

■ Account statement *Post, fax*

You may request quarterly or monthly statements. These report the market value of your account and any transactions that took place during the statement period. Your statements will also confirm how many shares of each fund you hold.

■ Shareholder reports *Post, online*

Twice a year, we distribute reports with updated information about the fund, its holdings, and its performance.

■ Annual meeting notice *Post, online*

Each year, the fund holds a meeting of shareholders. We will communicate the meeting details and agenda in advance and also share information about how to vote on any matters discussed.

■ Notice of other meetings *Post, online*

If we hold additional shareholder meetings, you will be informed about these as well.

Submitting Deal Instructions

For all types of transactions except transfers, you can place deal instructions by any of the following methods:

1. Download and fill out a transaction form (available at troweprice.com).
2. Write a letter of instruction, on the letterhead of the account holder, that includes complete information describing the transaction.
3. Use an electronic or automated deal service (entity investors only; see Electronic/Automated Deal Services below).

All forms or letters MUST be signed by at least one authorised signatory. For accounts held directly by individuals, all owners must sign. You can deliver a form or letter by fax or post (see contact information on page 8).

Under normal circumstances, deal instructions that we receive and accept by 13:00 CET on a business day (as defined in the prospectus) will be processed that day.

If the deal instructions are incomplete or unclear, they will not be sent on for processing until you have been contacted about, and have provided, any missing information or clarification.

BUYING OR SELLING SHARES

Make sure your deal instructions include all of the following:

- your account number
- Sub-fund and share class details (including ISIN code)
- the value of the transaction (in currency or number of shares)

SWITCHING FUNDS

A switch is the transfer of value from one Sub-fund (or share class) within the SICAV to another. Make sure your deal instructions include all of the following:

- the fund and share class being sold from (including ISIN code)
- the fund and share class to be purchased (including ISIN code)
- the amount to be switched

When indicating the amount to be switched, you may specify it as any ONE of the following:

- a percentage of the original holding
- the number of shares (and share class) of the fund being sold from
- the number of shares (and share class) of the purchasing fund

- the cash value to be transferred

You must specify ONLY ONE of these. Switch instructions that contain more than one indication of value will be held back from processing until you provide clarification.

Because a switch involves the simultaneous placement of two deal instructions (a sell deal from the originating holding and a purchase deal into the new fund/share class), it is important that your dealing instructions be complete and clear in order to ensure that both transactions are executed on the same business day.

TRANSFERRING SHARES

A transfer is the direct transfer of ownership of shares, without any shares being redeemed or liquidated. All transfers must be handled by the administration agent. Note that all transfers may be subject to eligibility requirements and may be cancelled if these requirements are not met.

Transfer to a new beneficial/legal owner

The new owner must already have an account with the SICAV. Post or fax a letter instruction, on official letterhead, signed by an authorised signatory of the originating account, that includes all of the following:

- the originating account number
- the fund name and ISIN or other identifier
- the number of shares or percentage of the holding to be transferred
- the receiving account number

Transfer to a new administration provider/platform (re-registration)

Transfers of this type should be originated through the provider/platform you will be moving to. The two providers/platforms will work with the administration agent to move the shares. The new account must be eligible to hold the shares and, if it is not, we reserve the right to compulsorily switch or redeem the shares. Please refer to the prospectus for further information.

MOVING SHARES TO ANOTHER ACCOUNT OF YOURS

If a new account is to be opened for administrative purposes only, and there is no change in underlying ownership of the shares, you can move fund shares from one account to another via a transfer. Follow the same instructions as for a transfer to a new beneficial/legal owner above.

Maintaining and Modifying Your Account continued

DEALING BASICS

	Decimal Places			Cut-off Time	Settlement			
	Rounding	NAVs	Shares		Amount	Subscription	Redemption	Switches
Standard Procedure	0.500 and above round up	2	2	2	13:00 CET to be executed that day	Transaction date+3 Business Days	Transaction date+3 Business Days	Transaction date+3 Business Days
Notes					Execution is generally 16:00 CET Middle East Africa Equity Fund trades Mon-Thu only	Bank holidays force settlement to the next business day	Buy and sell deals are both placed at T	

ELECTRONIC/AUTOMATED DEAL SERVICES

For entity investors with access to electronic dealing services, we can accept deal instructions through a number of methods.

For more information about using these services, contact the administration agent or your relationship manager.

Service	Description	Supported Services					Account Reporting	Additional Notes
		Buy	Sell	Switch	Payments			
Vestima+	Clearstream's platform for both domestic and cross-border funds. Accounts are held within the Vestima infrastructure.	●	●	●	●	●		Payments issued via Clearstream Banking. Account reporting occurs via the Clearstream/Vestima user interface.
FundSettle	Euroclear Bank's platform for automated fund transaction processing and servicing. Accounts are held within the FundSettle infrastructure.	●	●	●	●	●		Payments issue via Euroclear Banking. Account reporting occurs via the Euroclear/FundSettle user interface.
SWIFT	A messaging service that allows fund providers and buyers to connect and exchange financial information securely and reliably.	●	●	●	●		Holdings only	Use SWIFT message format 'MT535' to request a summary of account holdings.
Calastone Network	A messaging service that allows B2B communications and transactions between existing accounts at most institutions.	●	●	●				
National Securities Clearing Corporation	NSCC is a US-based subsidiary of DTCC.	●	●	●	●		Holdings and activity only	

Changing Account Information

To change your account information, contact the administration agent, attaching any relevant supporting documentation.

Account changes include:

- change of name (requires proof of legal registry change or corporate merger/sale)
- change of address
- change of e-mail, phone, or other contact information

- change of account designation
- giving someone else the authority to receive information about your account (see below)
- registering a power of attorney to allow another person to act on your behalf (requires identification verification)
- change of authorised signatory list (entity investors)

Entity investors should use company letterhead, and the letter should be signed by an authorised individual.

Changing Banking Details

To change your banking details — for instance, for future deal instructions or to receive income from a distributing share class — send a letter to the administration agent.

In your letter:

- Include the new bank account details.
- Include any instructions necessary to use the information (for instance, if you added a bank account in an additional currency, this should be made clear.

- Confirm that your new bank account information should supersede any account information provided in the past.

Entity investors should use company letterhead, and the letter should be signed by an authorised signatory.

Note that any change of bank account to an account that is not in the same name as the account holder of the SICAV is strongly discouraged. Any such request will be subject to scrutiny and will not be approved unless a sound rationale can be provided.

Maintaining and Modifying Your Account continued

Authorising Others to Monitor or Act On your Account

MONITORING

You can give a non-account holder (individual or entity) the ability to view account information or receive account communications by contacting the administration agent.

ACTING ON AN ACCOUNT

You can give a non-account holder (individual or entity) the ability to act on the account on your behalf by granting a Power of Attorney. Unless the Power of Attorney document states otherwise, the designated person or entity will have the same extent of authority over the account as any owner, including the power to remove money from the account.

- **Individual investors** Submit an original certified document to the Administration Agent. Most individual investors have a Power of Attorney drawn up by a solicitor. It can be specific to your T. Rowe Price investments or can cover a broader scope, as you choose.
- **Entity investors** Submit a letter, on company letterhead and signed by an authorised signatory, designating the person or entity (for example, a custodian or trading agent) who is to have Power of Attorney.

Contacting Us

The SICAV

SHAREHOLDER SERVICES AND ADMINISTRATION AGENT

JP Morgan Bank Luxembourg S.A.

European Bank & Business Center
6c, route de Trèves
L-2633 Senningerberg, Luxembourg

Tel +352 46 26 85 162

Fax +352 22 74 43

E-Mail Luxembourg.Shareholder.Service@jpmchase.com

The above email address is for information requests only
(do NOT send deal instructions via email)

MANAGEMENT COMPANY AND REGISTERED OFFICE OF SICAV

European Bank & Business Center
6c, route de Trèves
L-2633 Senningerberg, Luxembourg

Local Representatives

AUSTRIA

PAYING AGENT

Raiffeisen Bank International AG

Am Stadtpark 9
A-1030 Vienna, Austria

TAX REPRESENTATIVE

Deloitte Tax Wirtschaftsprüfungs GmbH

Renngasse 1 / Freyung
A-1013 Vienna, Austria

BELGIUM

PAYING AGENT

BNP Paribas Securities Services

Boulevard Louis Schmidt, 2
1040 Brussels, Belgium

DENMARK

REPRESENTATIVE

Nordea Bank Danmark A/S

Strandgade 3
DK-0900 Copenhagen C, Denmark

FRANCE

CENTRALISING CORRESPONDENT

Société Générale

29, boulevard Haussmann
75009 Paris, France

GERMANY

PAYING AGENT AND REPRESENTATIVE

JP Morgan AG

Junghofstrasse 14
60311 Frankfurt am Main, Germany

IRELAND

FACILITIES AGENT

J.P. Morgan Bank Administration Services (Ireland) Limited

J.P. Morgan House
International Financial Services Centre
Dublin 1, Ireland

ITALY

PAYING AGENT

Société Générale Securities Services S.p.A

Via Benigno Crespi, 19/A MAC2
Milan, Italy

SWEDEN

PAYING AGENT

BNP Paribas Securities Services

Boulevard Louis Schmidt, 2
1040 Brussels, Belgium

SWITZERLAND

PAYING AGENT

Neue Helvetische Bank

AG Seefeldstrasse 215
CH-8002 Zurich, Switzerland

REPRESENTATIVE

First Independent Fund Services Ltd

Klausstrasse 33
8008 Zurich, Switzerland

T. Rowe Price International Ltd

60 Queen Victoria Street
London EC4N 4TZ
United Kingdom

T.RowePrice®
INVEST WITH CONFIDENCE

Important Information

This material, including any statements, information, data and content contained within it and any materials, information, images, links, graphics or recording provided in conjunction with this material are being furnished by T. Rowe Price for general informational purposes only. The material is not intended for use by persons in jurisdictions which prohibit or restrict the distribution of the material and in certain countries the material is provided upon specific request. It is not intended for distribution to retail investors in any jurisdiction. Under no circumstances should the material, in whole or in part, be copied or redistributed without consent from T. Rowe Price. The material does not constitute a distribution, an offer, an invitation, recommendation or solicitation to sell or buy any securities in any jurisdiction. The material has not been reviewed by any regulatory authority in any jurisdiction. The material does not constitute advice of any nature and prospective investors are recommended to seek independent legal, financial and tax advice before making any investment decision. Past performance is not a reliable indicator of future performance. The value of an investment and any income from it can go down as well as up. Investors may get back less than the amount invested.

Issued by T. Rowe Price International Limited, 60 Queen Victoria Street, London EC4N 4TZ which is authorised and regulated by the UK Financial Conduct Authority. For Professional Clients only.

T. ROWE PRICE, INVEST WITH CONFIDENCE and the Bighorn Sheep design are, collectively and/or apart, trademarks or registered trademarks of T. Rowe Price Group, Inc. in the United States, European Union, and other countries. This material is intended for use only in select countries.