

Dear Investor,

Changes to spreads for the following funds:-

- T. Rowe Price Global Equity Fund
- T. Rowe Price Global Equity (Hedged) Fund
- T. Rowe Price Global Focused Growth Equity Fund

In response to the current market, as at 28 February 2022 effectively immediately, we have adjusted the spreads of these funds.

The below reflects the costs of purchasing and selling assets in the current market conditions and is designed to protect existing investors in the funds.

Fund	Current Spread	New Spread
<u>T. Rowe Price Global Equity Fund</u>	0.25% / 0.20%	0.30% / 0.20%
<u>T. Rowe Price Global Equity (Hedged) Fund</u>	0.25% / 0.20%	0.30% / 0.20%
<u>T. Rowe Price Global Focused Growth Equity Fund</u>	0.20% / 0.20%	0.15% / 0.10%

Regards,

Equity Trustees Limited