



25<sup>th</sup> February 2022

Dear Investor,

**Buy/Sell spread updates**

We'd like to update you on some changes to the Buy / Sell spreads for the T. Rowe Price Funds in the table below. These changes are effective 28 February 2022.

Fund	APIR	Old Buy/Sell	New Buy/Sell
T. Rowe Price Global Equity Fund – M Class	ETL8482AU	0.25%/0.20%	0.30%/0.20%
T. Rowe Price Global Equity (Hedged) Fund – M Class	ETL1864AU	0.25%/0.20%	0.30%/0.20%

**About Buy/Sell spreads**

Each quarter we review the costs associated with buying or selling assets in a Fund (Buy/Sell spreads) to ensure that they remain accurate and align to the volume of activity generated by the Fund, including associated transaction costs.

The purpose of the Buy/Sell spread is to ensure that existing unitholders do not pay costs caused by another investor buying or selling units in the Fund. This spread stays in the Fund to cover transaction costs and is not a fee paid to the manager.

As always, any decision made with respect to Buy/Sell spreads is made in the best interest of existing clients.

If you have any questions about this letter or anything else, please call 02 8667 5707 or email [GCAS\\_Australia\\_NZ@troweprice.com](mailto:GCAS_Australia_NZ@troweprice.com).

Kind Regards,  
Client Account Services

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