



February 28th, 2019

Dear Shareholder,

I am writing to inform you that effective 31 March 2019, **Alan Tu** will succeed **Josh Spencer** as the portfolio manager of the **T. Rowe Price Funds OEIC - Global Technology Equity Fund**. Josh is transitioning to become portfolio manager of the US Small-Cap Growth Equity Strategy, also on 31 March 2019.

Alan's investment experience following public and private software companies across the full market capitalisation range has been additive to our organisation's performance in technology stocks across multiple sector and diversified portfolios. His strong track record as an investment analyst and impact on the Global Technology Equity Strategy prepare him well for this role.

Alan has worked with Josh Spencer during his entire tenure at T. Rowe Price, and has served as a member of the Global Technology Equity Strategy's advisory team since 2016. We fully expect that Josh and Alan's close working relationship will serve to ensure a smooth transition.

Prior to joining the firm, Alan worked for Huron Consulting Group from 2007 to 2010, first as an analyst conducting business enterprise and common stock valuations and then as an associate in the valuation practice, performing fair valuation appraisals. From October 2010 to March 2012, he was an analyst for Ananda Capital Management conducting fundamental analysis on small-cap China and US equities. Following his time at Ananda Capital Management, Alan obtained an MBA degree with honours at the University of Chicago. He joined T. Rowe Price full-time as an investment analyst in 2014.

Thank you for the trust that you have placed in T. Rowe Price. If you have any queries, please contact your relationship manager or servicing representative.

Yours faithfully,

Ian Hoddy
Conducting Officer
T. Rowe Price (Luxembourg) Management S.à r.l.,
For and on behalf of T. Rowe Price Funds SICAV