

T. ROWE PRICE (LUXEMBOURG) MANAGEMENT S.À R.L. COMPLAINTS HANDLING PROCEDURE

T. Rowe Price (Luxembourg) Management S.à r.l. (“the Company”), has implemented procedures for the handling of customer complaints designed to comply with the requirements of the Commission de Surveillance du Secteur Financier (“CSSF”), as set out in CSSF Regulation 16-07, and the CSSF Circular 17/671 as amended.

The purpose of this document is to provide clear and precise information on the Company’s complaint resolution procedure and on CSSF acting as an out-of-court complaint resolution body.

A complaint is a claim to the Company to recognise a right or to redress a harm.

This procedure shall equally and consistently apply to any customer of funds managed by the Company.

HOW TO FILE A COMPLAINT?

The complainant should address a complaint in writing, by post or by email indicating their name (for legal entities, the name of the legal entity and its legal representatives) together with their contact details, while formally indicating this is a complaint. The complainant should describe the facts of the complaint in detail, enclosing all relevant supporting documentation.

Any complaint should be sent to:

T. Rowe Price (Luxembourg) Management S.à r.l.
To the attention of the Conducting Officer responsible for Complaint handling
35 Boulevard Prince Henri
3rd floor
L-1724 Luxembourg
Grand Duchy of Luxembourg

HANDLING OF COMPLAINTS

An acknowledgement letter will be sent by the Company within 10 business days of receipt of the complaint if the complaint cannot be closed before this timeline. Through this communication will be provided the name, the function and the contact details of the person handling the Complaint. The Company will then endeavour to resolve the complaint fairly and as soon as reasonably possible.

Within one month as of the receipt of the complaint, the Company will report in writing on the outcome of the investigation and will, where the complaint is upheld, propose a fair resolution.

Where the complaint is particularly complex, or cannot be handled within the timeframe described above, the Company will inform the complainant at least every month on the progress made in the handling of the complaint.

OUT-OF-COURT COMPLAINT RESOLUTION

If a complainant does not receive a satisfactory response within one month from the date of receipt of the complaint by the Company, the complainant can refer the complaint to the CSSF, acting as out-of-court complaint resolution body. Such referrals must be made within one year from the date of sending of the original complaint to the Company. Such complaint should be submitted to *Commission de Surveillance du Secteur Financier* in English, Luxembourgish, German or French through the following means:

- By mail to: the Commission de Surveillance du Secteur Financier, 283 route d’Arlon, L- 2991 Luxembourg - Grand Duchy of Luxembourg
- By email to: reclamation@cssf.lu
- By filing the form available on CSSF website:
http://www.cssf.lu/fileadmin/files/Formulaires/Reclamation_111116_EN.pdf
- By fax to: (+352) 26 25 1-2601

Further information relating to the applicable regulation in Luxembourg can be found in the CSSF website:

<http://www.cssf.lu/en/consumer/complaints/>