



FACT SHEET

Emerging Markets Bond Fund - I Class

As of September 30, 2018



Portfolio Manager:
Michael J. Conelius

Managed Fund Since:
1994

Joined Firm:
1988

FUND INFORMATION

Symbol	PRXIX
CUSIP	77956H534
Inception Date of Fund	August 28, 2015
Benchmark	J.P. Morgan EMBI Global
Expense Information (as of the most recent Prospectus)*	0.79%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$7.90
12B-1 Fee	-
Redemption Fee**	2.00%
Portfolio Holdings Turnover†	62.6%
Total Assets (all share classes)	\$5,960,497,351
Percent of Portfolio in Cash	4.0%
Beta	1.14

*Figure is equivalent to the annual Operating Expense ratio.

**The redemption fee applies on shares held for 90 days or less.

†Portfolio Turnover represents 1 year period ending 12/31/17.

INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks to provide high income and capital appreciation.

The fund will normally invest at least 80% (and potentially all) of net assets in the government or corporate debt securities of emerging nations.

Fund holdings may include the lowest-rated bonds, including those in default.

Expect to maintain an intermediate- to long-weighted average maturity; there are no maturity restrictions on the overall portfolio or on individual securities.

BENEFITS AND RISKS

Significantly greater income potential than U.S. Treasury securities or investment-grade sovereign bonds—compensating investors for taking higher risk.

Effective portfolio diversification relative to an all-U.S. bond portfolio based on calculated risk analysis.

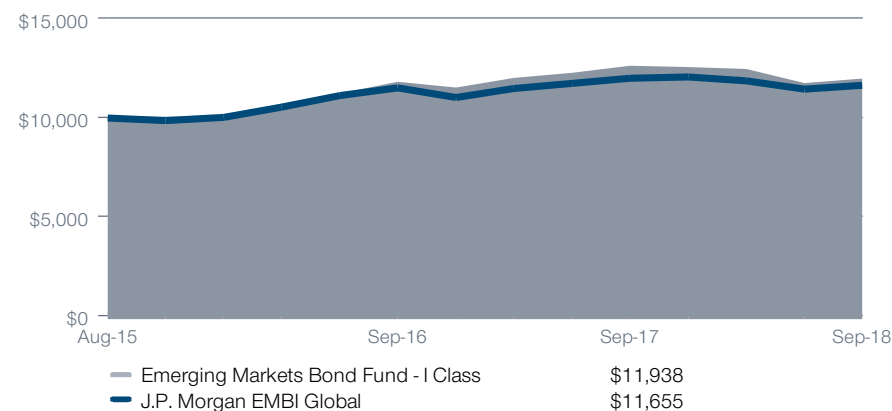
Possible higher short-term volatility than U.S. investments as political instability may impact emerging economies.

Investing internationally involves special risks, including economic and political uncertainty and currency fluctuation.

To the extent the funds use futures, swaps, and other derivatives, they are exposed to additional volatility and potential losses.

CUMULATIVE RETURNS

Growth of \$10,000



PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized				30-Day SEC Yield
				Three Years	Five Years	Ten Years	Fifteen Years	
Emerging Markets Bond Fund - I Class	1.81%	-4.77%	-5.06%	6.64%	4.45%	6.78%	7.48%	5.87%
J.P. Morgan Emerging Markets Bond Index Global	1.87	-3.46	-2.94	5.70	4.63	7.25	7.33	-

Current performance may be higher or lower than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and you may have a gain or loss when you sell your shares. The performance information shown does not reflect the deduction of any redemption fee; if it did, the performance would be lower. To obtain the most recent month-end performance, or to request a prospectus or summary prospectus, which includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing, please contact a T. Rowe Price representative at 1-855-405-6488. The T. Rowe Price fund shares the portfolio of an existing fund (the original share class of the fund is referred to as the "investor class"). The total return figures for this I Class have been calculated using the performance data of the Investor Class up to the inception date of the I Class (8/28/15) and the actual performance results of the I Class since that date. Because the I Classes are expected to have lower expenses than the Investor Classes, the I Class performance, had it existed over the periods shown, would have been higher. The average annual total return figures include changes in principal value, reinvested dividends, and capital gain distributions.

NET CURRENCY EXPOSURE (TOP 10)

	% of Fund
U.S. dollar	99.3%
Mexican peso	0.5
Colombian peso	0.5
Sri Lanka rupee	0.0
euro	0.0
Indonesian rupiah	0.0
Hungarian forint	0.0
Indian rupee	0.0
Philippine peso	0.0
Thai baht	0.0

MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™ Emerging Markets Bond

Rated against 222 Emerging Markets Bond funds, as of 9/30/2018, based on risk-adjusted total return. Ratings are determined monthly and subject to change. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics.

COUNTRY DISTRIBUTION (Top and Bottom Five Over/Underweights vs Index)

	Top Five Overweights					Bottom Five Underweights				
	South Africa	Brazil	Turkey	Argentina	Venezuela	Chile	Indonesia	Philippines	Russia	China
Emerging Markets Bond Fund - I Class	7.4%	8.0%	9.9%	8.0%	4.4%	0.0%	5.7%	0.1%	0.6%	2.3%
J.P. Morgan EMBI Global	2.6	3.9	5.9	4.5	1.7	2.3	8.3	3.1	4.9	9.6
Over/Underweight	4.8	4.1	3.9	3.6	2.7	-2.3	-2.6	-3.1	-4.4	-7.2

GEOGRAPHICAL DIVERSIFICATION

	Latin America	Middle East & Africa	Emerging Europe	Asia	Other	Reserves
	Emerging Markets Bond Fund - I Class	44.6%	20.0%	16.8%	13.8%	0.9%
J.P. Morgan EMBI Global	39.1	13.3	21.9	25.7	0.0	0.0
Over/Underweight	5.5	6.7	-5.1	-11.9	0.9	4.0

CREDIT QUALITY DIVERSIFICATION

	U.S. Treas*	AA	A	BBB	BB	B	CCC	CC	C	D	Not Rated	Reserves
	Emerging Markets Bond Fund - I Class	0.2%	0.2%	3.9%	26.6%	24.4%	31.5%	2.6%	0.3%	1.8%	2.6%	1.7%
J.P. Morgan EMBI Global	0.0	0.0	19.3	37.4	19.9	19.0	1.8	0.0	1.3	0.4	0.9	0.0
Over/Underweight	0.2	0.2	-15.4	-10.8	4.5	12.5	0.9	0.3	0.5	2.2	0.8	4.0

*U.S. Treasury securities are issued by the U.S. Treasury and are backed by the full faith and credit of the U.S. government. The ratings of U.S. Treasury securities are derived from the ratings on the U.S. government.

Definitions

Beta: A measure of market risk of an investment option that shows how responsive the investment is to a given market index, such as the Standard & Poor's 500 Index. By definition, the beta of the benchmark is 1.00. An investment with a beta of 1.10 is expected to perform 10% better than the index in up markets and 10% worse in down markets. Usually, higher betas represent riskier investments.

Additional Disclosures

Morningstar rated the fund 4 stars among 222 Emerging Markets Bond funds for the 3-year period (as applicable) ending 9/30/2018, respectively. The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. Source for Morningstar data: © 2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance is no guarantee of future results.** Source for J.P. Morgan data: J.P. Morgan. Information has been obtained from sources believed to be reliable but J.P. Morgan does not warrant its completeness or accuracy. The index is used with permission. The Index may not be copied, used, or distributed without J.P. Morgan's prior written approval. Copyright 2018, J.P. Morgan Chase & Co. All rights reserved.

Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.

Sources for credit quality: Moody's Investors Service; if Moody's does not rate a security, then Standard & Poor's (S&P) is used as a secondary source. When available, T. Rowe Price will use Fitch for securities that are not rated by Moody's or S&P. T. Rowe Price does not evaluate these ratings, but simply assigns them to the appropriate credit quality category as determined by the rating agency. T. Rowe Price uses the rating of the underlying investment vehicle for credit default swaps.

"Other" includes any categories not explicitly mentioned.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

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