



FACT SHEET

Emerging Markets Stock Fund - I Class

As of September 30, 2018



Portfolio Manager:
Gonzalo Pangaro

Managed Fund Since:
2009

Joined Firm:
1998

FUND INFORMATION

Symbol	PRZIX
CUSIP	77956H484
Inception Date of Fund	August 28, 2015
Benchmark	MSCI EM Index Net
Expense Information (as of the most recent Prospectus)*	1.07%
Fiscal Year End	October 31
Total Annual Operating Expenses per \$1,000	\$10.70
12B-1 Fee	-
Redemption Fee**	2.00%
Portfolio Holdings Turnover†	30.9%
Total Assets (all share classes)	\$10,413,047,351
Percent of Portfolio in Cash	2.5%
Beta	0.98

*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.

PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
Emerging Markets Stock Fund - I Class	-4.21%	-9.92%	-3.24%	13.63%	5.64%	5.70%	9.87%
MSCI Emerging Markets Index Net	-1.09	-7.68	-0.81	12.36	3.61	5.40	9.65

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. Effective July 1, 2018, the "net version of the benchmark replaced the "gross" version of the benchmark. The "net" version of the benchmark assumes the reinvestment of dividends after the deduction of withholding taxes.

INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks long-term growth of capital through investments primarily in the common stocks of companies located (or with primary operations) in emerging markets.

Invest in the common stock of large and small companies across all of the emerging markets regions: Asia, Europe, Middle East and Africa, and Latin America.

Invest in firms taking market share in the global economy and demonstrating strong free cash flow, sustainable margins, long product cycles, and an experienced management team.

BENEFITS AND RISKS

Diversification investment opportunity, offering exposure to a rapidly evolving region.

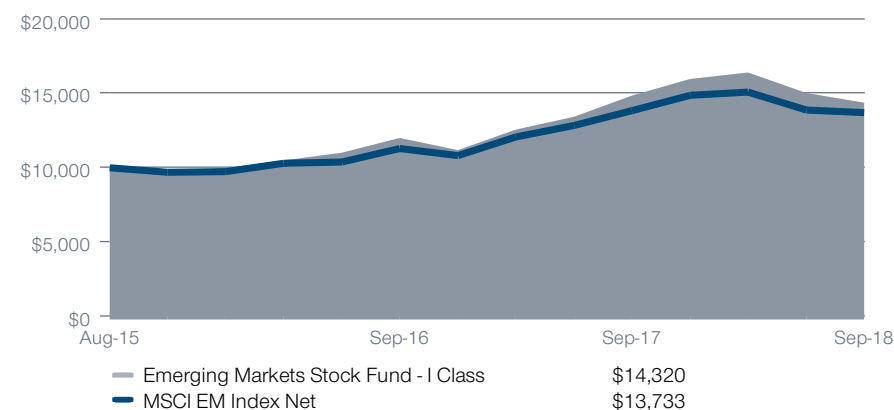
International investments are generally more volatile than domestic investments.

Share prices are subject to market risk, as well as risks associated with unfavorable currency exchange rates and political or economic uncertainty abroad.

Because of the concentration in rapidly developing economies, the fund involves a high degree of risk.

CUMULATIVE RETURNS

Growth of \$10,000



TOP 10 ISSUERS

	Country	Industry	% of Fund	% of MSCI EM Index Net
Samsung Electronics	South Korea	Technology Hardware, Storage & Peripherals	6.7%	4.5%
Taiwan Semiconductor Manufacturing	Taiwan	Semicons & Semicon Equip	6.2	4.1
Tencent Holdings	China	Internet Software & Services	6.0	4.5
Alibaba Group Holding	China	Internet Software & Services	6.0	3.7
Itau Unibanco Holding	Brazil	Banks	3.5	0.7
AIA Group	Hong Kong	Insurance	3.2	0.0
LG Household & Health Care	South Korea	Personal Products	3.0	0.2
Sberbank of Russia	Russia	Banks	2.9	0.6
Ping An Insurance	China	Insurance	2.4	1.1
Largan Precision	Taiwan	Electronic Equip, Instr & Cmpts	2.2	0.2

MORNINGSTAR™

Overall Morningstar Rating™	
Morningstar Category™	Diversified Emerging Mkts
Rated against 708 Diversified Emerging Mkts 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.	

GEOGRAPHICAL DIVERSIFICATION

	China	South Korea	Taiwan	Brazil	South Africa	India	Russia	Hong Kong	Indonesia	Thailand	Other
Emerging Markets Stock Fund - I Class	26.3%	10.9%	10.9%	8.8%	7.4%	6.1%	4.4%	3.2%	2.5%	2.5%	14.4%
MSCI EM Index Net	31.0	14.9	12.3	6.2	6.1	8.5	3.7	0.0	2.0	2.5	12.9
Over/Underweight	-4.6	-4.0	-1.4	2.6	1.3	-2.4	0.7	3.2	0.5	0.0	1.5

SECTOR DIVERSIFICATION

	Info Tech	Financials	Cons Stpls	Cons Disc	Indust & Bus Svcs	Materials	Utilities	Real Estate	Health Care	Energy	Tele-comm Svcs
Emerging Markets Stock Fund - I Class	35.9%	27.9%	18.2%	7.1%	2.7%	2.4%	1.4%	0.8%	0.5%	0.5%	0.0%
MSCI EM Index Net	26.9	23.2	6.6	9.0	5.5	7.9	2.4	2.8	3.0	8.2	4.5
Over/Underweight	9.0	4.7	11.6	-1.9	-2.7	-5.4	-0.9	-2.0	-2.5	-7.8	-4.5

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

T. Rowe Price uses the MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. Each year, MSCI and S&P review the GICS structure. The last change occurred on September 28, 2018. **The information above currently utilizes the GICS structure in place prior to the recent change on September 28, 2018, and will be updated upon the next reporting cycle.** T. Rowe Price will adhere to all future updates to GICS for prospective reporting.

Morningstar rated the fund 4 stars among 708 Diversified Emerging Mkts 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.**

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The information shown does not reflect any ETFs that may be held in the portfolio.

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

"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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