



FACT SHEET

European Stock Fund - I Class

As of September 30, 2018



Portfolio Manager:

Dean Tenerelli

Managed Fund Since:

2017

Joined Firm:

2000

FUND INFORMATION

Symbol	TEUIX
CUSIP	77956H310
Inception Date of Fund	March 06, 2017
Benchmark	MSCI Europe Index Net
Expense Information (as of the most recent Prospectus)*	0.83%
Fiscal Year End	October 31
Total Annual Operating Expenses per \$1,000	\$8.30
12B-1 Fee	-
Redemption Fee**	2.00%
Portfolio Holdings Turnover†	29.3%
Total Assets (all share classes)	\$1,078,141,944
Percent of Portfolio in Cash	3.4%
Beta	-

*Figure is equivalent to the annual Operating Expense ratio.

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

†Portfolio Turnover represents fiscal year to date of the report.

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 Europe.

Invest in firms with quality management, strength of franchise, reasonable valuation, and strong cash flows.

Normally, at least five countries will be represented in the portfolio.

- Primary emphasis: Austria, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom.

Expect to make substantially all of its investments in stocks of companies located in the countries listed above, as well as others as their markets develop.

BENEFITS AND RISKS

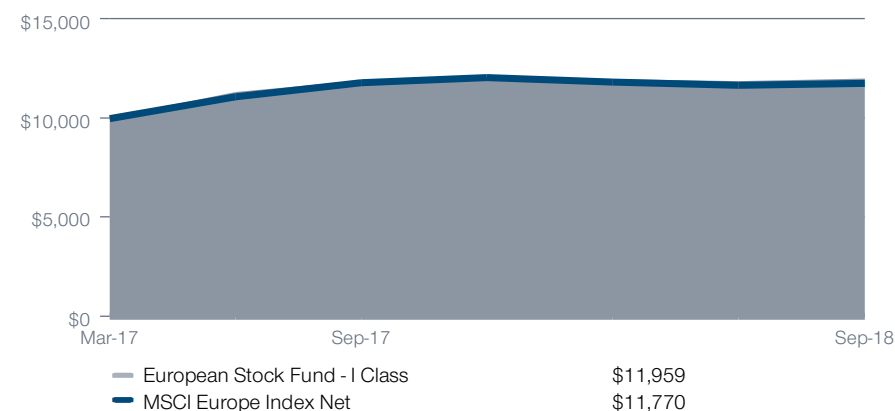
Broader investment opportunity—the world's best companies are not only in the United States.

Over long periods, international investing offers diversification benefits relative to an all-U.S. portfolio.

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

CUMULATIVE RETURNS

Growth of \$10,000



PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
European Stock Fund - I Class	1.08%	-0.39%	0.82%	4.54%	3.25%	6.59%	7.75%
MSCI Europe Index Net	0.80	-2.46	-0.30	7.71	3.70	4.85	6.85

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 (3/6/17) 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.

TOP 10 ISSUERS

	Country	Industry	% of Fund	% of MSCI Europe Index Net
Nestle	Switzerland	Food Products	5.2%	2.9%
Roche Holding	Switzerland	Pharmaceuticals	3.6	1.9
Zurich Insurance Group	Switzerland	Insurance	3.0	0.5
Novartis	Switzerland	Pharmaceuticals	2.8	2.1
British American Tobacco	United Kingdom	Tobacco	2.7	1.2
Total	France	Oil, Gas & Consumable Fuels	2.7	1.7
Allianz	Germany	Insurance	2.5	1.1
Prudential	United Kingdom	Insurance	2.5	0.7
Eni	Italy	Oil, Gas & Consumable Fuels	2.4	0.5
Schneider Electric	France	Electrical Equipment	2.3	0.5

MORNINGSTAR™

Overall Morningstar Rating™*	—
Morningstar Category™	Europe Stock

*Rating will be available after three years of performance history.

GEOGRAPHICAL DIVERSIFICATION

	France	Switzerland	United Kingdom	Netherlands	Germany	Italy	Spain	Sweden	Denmark	Austria	Other
European Stock Fund - I Class	18.9%	17.9%	17.8%	8.2%	8.1%	7.3%	6.6%	3.9%	2.4%	1.9%	3.6%
MSCI Europe Index Net	17.7	13.1	27.6	5.3	14.9	3.5	4.7	4.0	2.7	0.4	6.3
Over/Underweight	1.3	4.9	-9.7	2.9	-6.8	3.7	1.9	-0.1	-0.3	1.5	-2.7

SECTOR DIVERSIFICATION

	Financials	Indust & Bus Svcs	Health Care	Cons Stpls	Cons Disc	Energy	Materials	Utilities	Info Tech	Tele-comm Svcs	Real Estate
European Stock Fund - I Class	19.7%	17.5%	13.6%	12.2%	8.0%	7.9%	5.5%	5.4%	3.2%	2.2%	1.3%
MSCI Europe Index Net	19.1	13.2	13.1	13.4	10.6	8.6	8.4	3.6	5.6	3.2	1.4
Over/Underweight	0.6	4.3	0.5	-1.2	-2.6	-0.7	-2.9	1.9	-2.4	-1.0	0.0

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.

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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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201707-225257

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