



**FACT SHEET**

# Dynamic Global Bond Fund - I Class

As of September 30, 2018



**Portfolio Manager:**

Arif Husain

**Managed Fund Since:**

2015

**Joined Firm:**

2013

## FUND INFORMATION

Symbol	RPEIX
CUSIP	77956H468
Inception Date of Fund	August 28, 2015
Benchmark	3 Month LIBOR in USD
Expense Information (as of the most recent Prospectus)*	0.59% (Gross) 0.54% (Net)
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$5.90 (Gross) \$5.40 (Net)
12B-1 Fee	-
Redemption Fee	-
Portfolio Holdings Turnover†	109.6%
Total Assets (all share classes)	\$4,322,368,576
Percent of Portfolio in Cash	-9.6%
Beta	-20.55

\* The I-Class operates under a contractual operating expense limitation that expires on April 30, 2020. Figure is equivalent to the annual Operating Expense ratio.

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

## INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks high current income.

The fund will normally invest at least 80% of its assets in bonds, with at least 40% its net assets in foreign securities including securities of emerging markets issuers.

The fund limits its overall foreign currency exposure to 50% of its net assets.

The fund may hold up to 30% in high yield bonds ("junk bonds") and other holdings that are rated below investment grade.

## BENEFITS AND RISKS

The Fund seeks to generate consistent performance by exploiting inefficiencies in the full universe of the global fixed-income and currency markets.

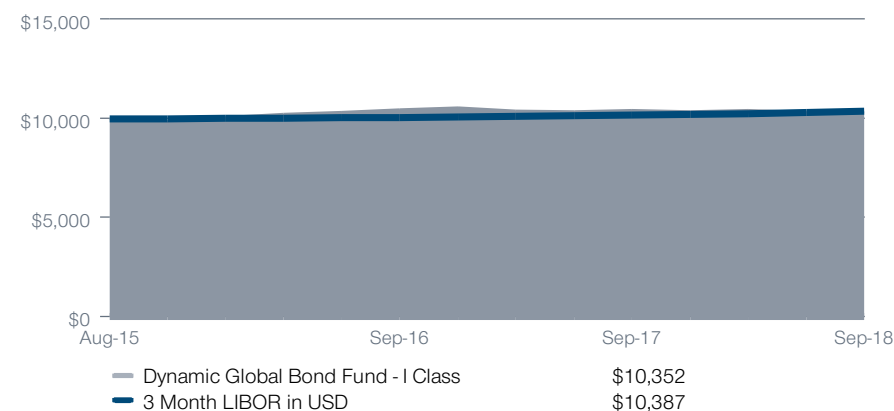
The Fund is subject to the risk that rising interest rates will cause bond prices to fall. The fund is "nondiversified" so its share price can be expected to fluctuate more than that of a "diversified" fund.

Investments in foreign bonds are subject to special risks, including potentially adverse overseas political and economic developments, greater volatility, lower liquidity, and the possibility that foreign currencies will decline against the dollar.

The fund's use of derivatives may expose it to additional volatility in comparison to investing directly in bonds and other debt securities.

## CUMULATIVE RETURNS

Growth of \$10,000



## PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized		30-Day SEC Yield	30-Day SEC Yield w/o Waiver <sup>o</sup>
				Three Years	Since Inception 1/22/15		
Dynamic Global Bond Fund - I Class	-0.06%	-0.34%	-1.04%	1.51%	1.77%	2.98%	2.99%
3 Month LIBOR in USD	0.59	1.67	2.05	1.26	1.08	-	-

**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.

<sup>o</sup>Excludes the effect of contractual expense limitation arrangements.

**MORNINGSTAR™**

Overall Morningstar Rating™

Morningstar Category™

Nontraditional  
Bond

Rated against 281 Nontraditional 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.

**SECTOR DIVERSIFICATION**

	Sub Invest- ment Grade	Corporate	Collateral- ised	Agency/Su pranation- als	Government
Dynamic Global Bond Fund - I Class	6.5%	12.0%	19.8%	1.4%	70.6%

**BOND ALLOCATION (ISSUE CURRENCY)**

	North America	Europe	Asia ex-Ja- pan	Middle East & Afri- ca	Latin America	Reserves
Dynamic Global Bond Fund - I Class	38.7%	22.8%	22.4%	13.3%	12.5%	-9.6%

**CREDIT QUALITY DIVERSIFICATION**

	U.S. Govt Ag**	AAA	AA	A	BBB	BB	B	CCC	D	Not Rated	Re- serves
Dynamic Global Bond Fund - I Class	15.3%	15.0%	1.1%	25.5%	22.8%	14.7%	2.7%	1.0%	0.0%	11.5%	-9.6%

\*\* U.S. government agency securities are issued or guaranteed by a U.S. government agency, and may include conventional pass-through securities and collateralized mortgage obligations; unlike Treasuries, government agency securities are not issued directly by the U.S. government and are generally unrated but may have credit support from the U.S. Treasury (e.g., FHLMC and FNMA issues) or a direct government guarantee (e.g., GNMA issues). Therefore, this category may include rated and unrated securities.

**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 2 stars among 281 Nontraditional 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.**

T. Rowe Price uses a custom structure for diversification reporting on this product.

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.

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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