



**FACT SHEET**

# International Discovery Fund - I Class

As of September 30, 2018



**Portfolio Manager:**  
Justin Thomson

**Managed Fund Since:**  
1998

**Joined Firm:**  
1998

## FUND INFORMATION

Symbol	TIDDX
CUSIP	77956H377
Inception Date of Fund	December 17, 2015
Benchmark	S&P Global ex-U.S. Small Cap Index
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†	25.9%
Total Assets (all share classes)	\$8,700,782,405
Percent of Portfolio in Cash	10.2%
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 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
International Discovery Fund - I Class	-4.32%	-2.35%	3.59%	13.78%	9.92%	11.01%	11.59%
S&P Global ex-U.S. Small Cap Index	-1.65	-4.70	1.35	11.67	6.80	8.69	9.90
Linked Performance Benchmark*	-1.65	-4.70	1.35	11.67	6.80	8.27	9.38

**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 (12/17/15) 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.

\* Linked Performance benchmark is the S&P Developed ex-U.S. Small Cap Index prior to July 1, 2009 and S&P Global ex-U.S. Small Cap Index from July 1, 2009 to current period end. The benchmark changes were made because the portfolio manager viewed the new benchmark composition to be a better representation of the investment strategy of the fund. Historical benchmark representations have not been restated.

## INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks long-term growth of capital through investments primarily in the common stocks of rapidly growing, small- to medium-sized companies outside the U.S.

The fund invests in a variety of industries in developed and emerging markets.

The fund seeks to invest in firms with quality management, strength of franchise, reasonable valuation, and strong cash flows that are at an advantageous point in the company life cycle.

## BENEFITS AND RISKS

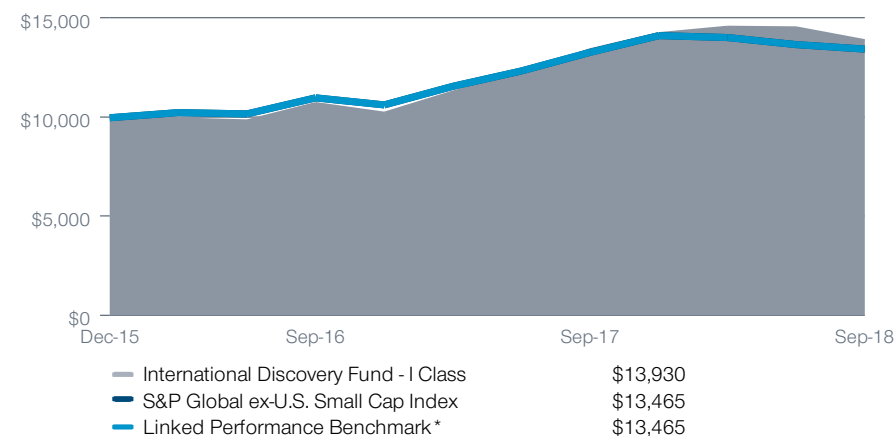
Over long periods, international investing offers diversification benefits relative to an all-U.S. portfolio.

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

Generally, a fund that invests in emerging markets represents higher risk and potential reward than one focusing on more mature economies and markets.

## CUMULATIVE RETURNS

Growth of \$10,000



## TOP 10 ISSUERS

	Country	Industry	% of Fund	% of S&P Global ex-U.S. Small Cap Index
Country Garden Services Holdings	China	Real Estate Management & Development	1.3%	0.1%
Wirecard	Germany	IT Services	1.2	0.0
Abcam	United Kingdom	Biotechnology	1.2	0.0
Ascential	United Kingdom	Media	1.2	0.1
Victrex	United Kingdom	Chemicals	1.2	0.1
Shopify	Canada	Internet Software & Services	1.0	0.0
Mail.Ru	Russia	Internet Software & Services	1.0	0.1
Ambu	Denmark	Health Care Equip & Supplies	0.9	0.0
Spin Master	Canada	Leisure Products	0.9	0.0
Cineworld	United Kingdom	Media	0.9	0.1

## MORNINGSTAR™

Overall Morningstar Rating™*	—
Morningstar Category™	Foreign Small/Mid Growth

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

## GEOGRAPHICAL DIVERSIFICATION

	Europe	Pacific Ex Japan	Japan	North America	Latin America	Middle East & Africa	Reserves
International Discovery Fund - I Class	45.5%	18.7%	17.3%	4.9%	2.8%	0.6%	10.2%
S&P Global ex-U.S. Small Cap Index	43.4	25.6	20.3	6.2	2.5	2.1	0.0
<b>Over/Underweight</b>	<b>2.2</b>	<b>-6.9</b>	<b>-2.9</b>	<b>-1.2</b>	<b>0.2</b>	<b>-1.6</b>	<b>10.2</b>

## SECTOR DIVERSIFICATION

	Info Tech	Cons Disc	Indust & Bus Svcs	Health Care	Real Estate	Materials	Financials	Cons Stpls	Energy	Utilities	Tele-comm Svcs
International Discovery Fund - I Class	21.0%	19.6%	16.5%	11.5%	5.8%	5.3%	5.3%	3.1%	0.9%	0.7%	0.0%
S&P Global ex-U.S. Small Cap Index	11.9	15.0	21.1	7.9	9.6	10.1	10.7	5.7	3.9	2.8	1.4
<b>Over/Underweight</b>	<b>9.1</b>	<b>4.7</b>	<b>-4.5</b>	<b>3.6</b>	<b>-3.7</b>	<b>-4.8</b>	<b>-5.4</b>	<b>-2.6</b>	<b>-3.0</b>	<b>-2.1</b>	<b>-1.4</b>

## 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.

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

Closed to new investors. Open to subsequent investments.

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