



**FACT SHEET**

# Japan Fund - I Class

As of September 30, 2018



**Portfolio Manager:**  
Archibald Ciganer

**Managed Fund Since:**  
2013

**Joined Firm:**  
2007

## FUND INFORMATION

Symbol	RJAX
CUSIP	77956H286
Inception Date of Fund	March 06, 2017
Benchmark	TOPIX Index
Expense Information (as of the most recent Prospectus)*	0.87% (Gross) 0.84% (Net)
Fiscal Year End	October 31
Total Annual Operating Expenses per \$1,000	\$8.70 (Gross) \$8.40 (Net)
12B-1 Fee	-
Redemption Fee**	2.00%
Portfolio Holdings Turnover†	37.9%
Total Assets (all share classes)	\$832,700,641
Percent of Portfolio in Cash	1.3%
Beta	-

\*The I-Class operates under a contractual operating expense limitation that expires on February 28, 2019. 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.

## PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
Japan Fund - I Class	4.03%	7.68%	16.46%	19.80%	11.29%	8.57%	7.13%
TOPIX Index	3.23	1.14	9.85	13.13	7.83	6.76	5.73
MSCI Japan Index	3.81	1.89	10.57	12.51	7.11	6.21	5.67

**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.

## INVESTMENT OBJECTIVE AND STRATEGY

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

Focus on companies capable of achieving and sustaining above-average, long-term earnings growth and cash flow over the economic cycle.

Favor companies with leading market position, technological leadership or proprietary advantage, and seasoned management.

The fund is constructed from the "bottom-up" to include the most compelling businesses.

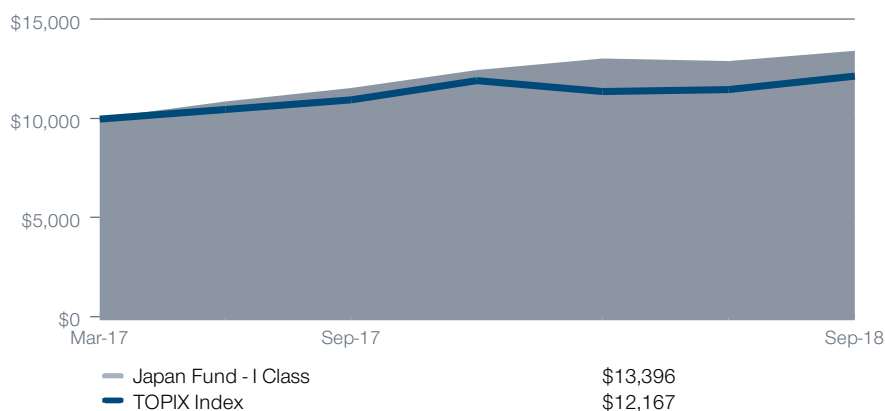
## BENEFITS AND RISKS

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

Investing internationally involves special risks including currency fluctuation, political and economic uncertainty, differing regulatory environments and accounting standards, and uncertain tax laws.

## CUMULATIVE RETURNS

Growth of \$10,000



## TOP 10 ISSUERS

	Country	Industry	% of Fund	% of TOPIX Index
Softbank	Japan	Communication	4.1%	2.0%
Miura	Japan	Machinery	3.3	0.1
Nippon Telegraph & Telephone	Japan	Communication	2.9	1.4
Suzuki Motor	Japan	Transportation Equipment	2.7	0.5
Keyence	Japan	Electric Appliances	2.6	1.2
Solasto	Japan	Services	2.6	0.0
Chugai Pharmaceutical	Japan	Pharmaceutical	2.5	0.3
Daio Paper	Japan	Pulp And Paper	2.4	0.0
NTT DOCOMO	Japan	Communication	2.4	0.8
GMO Payment Gateway	Japan	Communication	2.3	0.0

## MORNINGSTAR™

Overall Morningstar Rating™\* —

Morningstar Category™ Japan Stock

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

## SECTOR DIVERSIFICATION

	It & Services & Others	Machinery	Elec App & Prec Instr	Retail Trade	Auto & Tranp Equip	Raw Materials And Chemicals	Foods	Pharmaceutical	Real Estate	Steel And Nonferrous Metals	Other
Japan Fund - I Class	30.8%	13.2%	11.7%	8.8%	8.4%	8.1%	5.2%	4.3%	2.6%	2.2%	3.4%
TOPIX Index	14.9	5.2	15.0	4.9	9.2	8.5	4.1	5.1	2.4	1.9	28.8
<b>Over/Underweight</b>	<b>15.9</b>	<b>7.9</b>	<b>-3.4</b>	<b>3.9</b>	<b>-0.8</b>	<b>-0.4</b>	<b>1.1</b>	<b>-0.8</b>	<b>0.2</b>	<b>0.3</b>	<b>-25.4</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

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

Source for Sector Diversification: Tokyo Stock Exchange.

T. Rowe Price uses TOPIX sectors and industries for sector and industry reporting for this product.

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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201707-225565

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