

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

## Part I Reporting Issuer

1 Issuer's name <b>T. Rowe Price International Bond Fund (USD Hedged)</b>		2 Issuer's employer identification number (EIN) <b>35-2600338</b>	
3 Name of contact for additional information <b>T. Rowe Price Account Services</b>	4 Telephone No. of contact <b>1-800-225-5132</b>	5 Email address of contact <b>info@troweprice.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>P. O. Box 17302</b>		7 City, town, or post office, state, and ZIP code of contact <b>Baltimore, Maryland 21297-1302</b>	
8 Date of action <b>January 29, 2021</b>	9 Classification and description <b>Regulated Investment Company - Investor, Advisor and I Share Classes</b>		
10 CUSIP number <b>77956H211, 77956H187, 77956H195</b>	11 Serial number(s)	12 Ticker symbol <b>TNIBX, TTABX, TNBMX</b>	13 Account number(s)

## Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

The issuer determined 74.91383% of the dividends paid in January 2020, 89.607% of the dividends paid between February, 2020 and August, 2020, 77.54320% of the dividends paid in September 2020, 27.10961% of the dividends paid in October 2020, and 27.38754% of the dividends paid in November 2020 (Investor Class) were a non-taxable return of capital.

The issuer determined 74.91383% of the dividends paid in January 2020, 89.607% of the dividends paid between February, 2020 and August, 2020, and 73.1516% of the dividends paid in September 2020 (Advisor Class) were a non-taxable return of capital.

The issuer determined 74.91383% of the dividends paid in January 2020, 89.607% of the dividends paid between February, 2020 and August, 2020, 78.53352% of the dividends paid in September 2020, 30.22976% of the dividends paid in October 2020, and 33.55204% of the dividends paid in November 2020 (I Class) were a non-taxable return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

The amounts listed represent the per share distributions that should reduce the cost basis of your shares held as of the payment date.

Per Share Reduction In Cost Basis of Shares				Per Share Reduction In Cost Basis of Shares			
2020 Payment Date	Investor Class	Advisor Class	I Class	2020 Payment Date	Investor Class	Advisor Class	I Class
January 31, 2020	\$0.012273418	\$0.009938069	\$0.013123844	July 31, 2020	\$0.010381112	\$0.007365607	\$0.011355340
February 28, 2020	\$0.011722892	\$0.009287228	\$0.012657522	August 31, 2020	\$0.011427080	\$0.008590951	\$0.012102599
March 31, 2020	\$0.010657190	\$0.008306569	\$0.011763895	September 30, 2020	\$0.008812311	\$0.006094605	\$0.009723020
April 30, 2018	\$0.010693973	\$0.008468220	\$0.011832433	October 30, 2020	\$0.003097846		\$0.003635910
May 29, 2020	\$0.009608310	\$0.007262110	\$0.010856030	November 30, 2020	\$0.002631316		\$0.003578089
June 30, 2020	\$0.009274423	\$0.006711564	\$0.010289202				

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

A tax return of capital occurs when a fund pays out more in dividends than its current and accumulated earnings and profits determined for tax purposes. Due to events after the relevant distribution dates, the fund determined that the dividends paid have exceeded its current and accumulated earnings and profits for the relevant taxable year. The excess represents a tax return of capital by the fund, instead of a dividend.

