

Oakmark International Investor OAKIX

Benchmark

MSCI ACWI Ex USA Value NR USD

Overall Morningstar Rating™



Out of 338 Foreign Large Value investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Morningstar Return

Below Average

Morningstar Risk

High

Investment Information

Investment Objective & Strategy from investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests primarily in a diversified portfolio of common stocks of non-U.S. companies. It may invest in non-U.S. markets throughout the world, including emerging markets. Ordinarily, the fund will invest in the securities of at least five countries outside of the U.S. There are no geographic limits on the fund's non-U.S. investments. The fund may invest in securities of large-, mid-, and small-capitalization companies.

Past name(s) : Oakmark International I.

Fees and Expenses as of 01-28-24

Prospectus Gross Expense Ratio	1.05 %
Total Annual Operating Exp per \$1000	\$ 10.50
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

David G. Herro, CFA. B.S., University of Wisconsin-Platteville 1983. M.A., University of Wisconsin-Milwaukee 1985.
Michael L. Manelli, CFA. B.B.A., University of Iowa 2000.

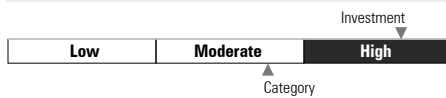
Operations and Management

Fund Inception Date	09-30-92
Management Company	Harris Associates L.P.
Telephone	800-625-6275
Web Site	www.oakmark.com
Issuer	Oakmark

Category Description: Foreign Large Value

Foreign large-value portfolios invest mainly in big international stocks that are less expensive or growing more slowly than other large-cap stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow). These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Volatility And Risk



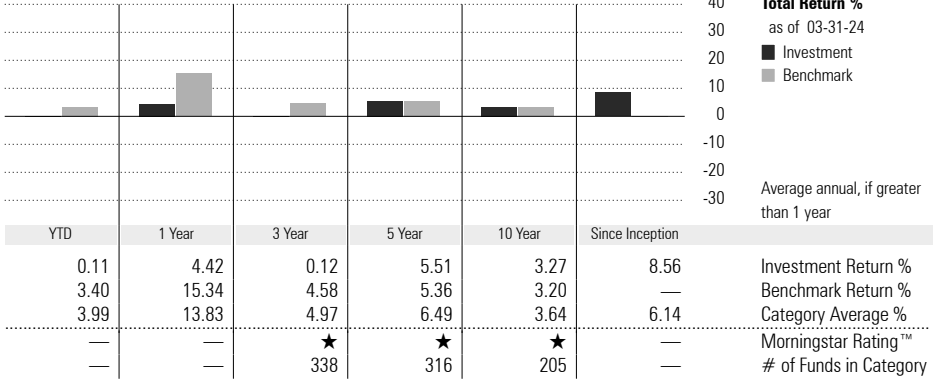
Best 3 Month Return

33.23%
(Apr '09 - Jun '09)

Worst 3 Month Return

-38.12%
(Jan '20 - Mar '20)

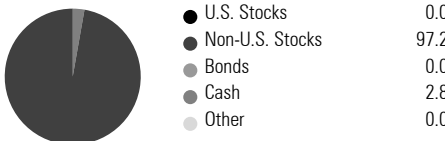
Performance as of 03-31-24



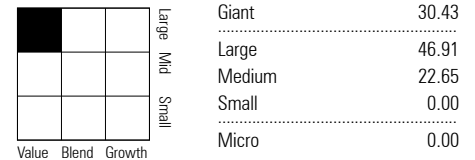
The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

Portfolio Analysis

Composition as of 12-31-23



Morningstar Equity Style Box™ as of 12-31-23



Top 10 Holdings as of 12-31-23

Company	% Assets
CNH Industrial NV	3.61
Lloyds Banking Group PLC	3.55
BNP Paribas Act. Cat.A	3.17
Mercedes-Benz Group AG	2.78
Bayer AG	2.59
Continental AG	2.58
Kering SA	2.57
Prudential PLC	2.57
Fresenius Medical Care AG	2.51
Intesa Sanpaolo	2.38
Total Number of Stock Holdings	63
Total Number of Bond Holdings	0
Turnover Ratio %	27.00
Total Assets (\$mil)	20,009.44

Morningstar World Regions as of 12-31-23

Region	% Fund
Americas	1.81
North America	1.81
Latin America	0.00
Greater Europe	88.71
United Kingdom	19.56
Europe Developed	69.15
Europe Emerging	0.00
Africa/Middle East	0.00
Greater Asia	9.48
Japan	3.54
Australasia	0.00
Asia Developed	3.72
Asia Emerging	2.22

Principal Risks

For more information on the risks presented, please refer to <https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf>

Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Capitalization, Value Investing, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Portfolio Diversification