## T. Rowe Price International Discovery Fund (Unaudited)

## Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Aalberts			730,755	35,190,960	0.558%
Adesso			125,278	14,774,721	0.234%
Adriatic Metals			11,107,518	28,623,888	0.454%
Aedas Homes SAU			1,118,241	20,989,739	0.333%
Aida Engineering			1,658,000	9,739,086	0.154%
AIFUL			22,217,300	67,674,355	1.073%
Alphamin Resources			5,396,263	3,668,621	0.058%
ALS Queensland			1,437,802	12,316,245	0.195%
Amadeus IT			774,265	49,703,878	0.788%
Amplifon			2,551,896	93,154,002	1.477%
Ams-Osram			6,981,116	8,118,929	0.129%
Arcos Dorados Holdings			1,655,859	18,413,152	0.292%
Ariston Holding			2,815,541	15,827,213	0.251%
Aritzia			1,427,733	39,458,499	0.626%
Ascential			32,272,677	123,854,414	1.964%
Asia Commercial Bank/Vietnam			24,448,505	29,482,166	0.468%
ASMPT			1,929,000	24,252,835	0.385%
Astral			1,305,966	31,206,798	0.495%
Atour Lifestyle Holdings, ADR			503,998	9,041,724	0.143%
Austion Tachnology			644,131	21,695,541	0.344%
Auction Technology  Ava Cold & Silver			3,305,717	25,807,318	0.409%
Aya Gold & Silver			2,903,474	25,017,186	0.397%
Baltic Classifieds			7,807,066	22,239,403	0.353%
Bawag			1,831,076	116,082,383	1.841%
Beijer Ref			2,030,052	30,187,070	0.479%
Beneteau			745,284	11,011,075	0.175%
BFF Bank			2,770,813	37,106,564	0.589%
Big Yellow			2,724,342	36,617,778	0.581%
Blue Star			1,952,200	29,890,704	0.474%
BOC Aviation			1,800,400	13,871,439	0.220%
BOE Varitronix			4,696,000	2,832,078	0.045%
Bosideng International Holdings			33,456,000	16,714,214	0.265%
Bridgepoint			7,738,336	25,435,695	0.403%
BRP			238,000	15,995,640	0.254%
Cairn Homes			21,528,609	37,095,315	0.588%
Carel Industries			1,521,189	33,432,545	0.530%
China Oilfield Services			15,470,920	40,724,303	0.646%
China Overseas Property Holdings			22,830,000	12,630,746	0.200%
China Resources Gas Group			10,364,100	33,039,794	0.524%
China Resources Mixc Lifestyle Services			18,524,600	58,581,330	0.929%
Cie Automotive			518,655	14,899,855	0.236%
CI&T Inc/United States			1,610,880	6,652,934	0.106%
CNOOC Energy Technology & Services			40,989,124	20,081,627	0.318%
Cochlear			89,232	19,648,737	0.312%
Coface			1,220,962	19,317,976	0.306%
Computer Age Management Services			109,619	3,836,221	0.061%
Corp Inmobiliaria Vesta SAB de CV			7,014,108	27,374,084	0.434%
Corp Inmobiliaria Vesta SAB de CV, ADR			166,087	6,517,254	0.103%
CreditAccess Grameen			1,395,167	23,807,460	0.378%
Croda International			766,660	47,474,985	0.753%
Daiei Kankyo			1,709,200	30,175,971	0.479%
Daiwabo Holdings			1,239,200	21,022,472	0.333%
Definity Financial			990,389	31,572,423	0.501%
dentalcorp Holdings			2,239,278	11,053,669	0.175%
Descartes Systems			579,383	53,046,779	0.841%
Dexerials Dexerials			328,000	14,492,292	0.230%
Diploma			302,635	14,229,323	0.226%
Disco			36,700	13,868,136	0.220%
Dixon Technologies India			230,195	20,628,607	0.327%
DKSH Holding					
			510,471	34,770,063	0.551%
Dowlais Educated			9,084,881	8,951,639	0.142%
Edenred			448,080	23,934,894	0.380%
eGuarantee			668,200	7,911,820	0.125%
Eiken Chemical			1,419,100	18,753,180	0.297%
Electric Power development			1,388,400	22,897,660	0.363%

Fixed process         1,980 (1)         2,980 (1)	Eramet	228,911	17,416,846	0.276%
Isaber Borrer         1,000         7,000         7,000         1,000	Ermenegildo Zegna Holditalia	3,064,085	44,888,845	0.712%
### 1998年	ERO Copper	2,229,683	43,036,630	0.683%
### 1998年 日本	Esker	118,108	23,763,697	0.377%
Fine Charle Hearing         Seat 10 (m.)         Seat 11 (m.)         Seat 11 (m.)         Seat 11 (m.)         Seat 12 (m.)         Seat 1	Eurofins Scientific	626,311	39,962,474	0.634%
のから で から で から で で から で で で で で で で で で で	Exchange Income	673,701	24,648,023	0.391%
Loan Again Brown         1,920,90         20,000	_Filo	1,465,499	25,611,714	0.406%
Page   1988	FinecoBank Banca Fineco	2,257,202	33,848,401	0.537%
### 1985年	Fisher & Paykel Healthcare	1,159,218	17,785,373	0.282%
対対	Flatex			0.752%
Part	Fluidra			0.612%
PBI S DESCRIPTIONS         4,000         5,000 <td></td> <td></td> <td></td> <td>0.747%</td>				0.747%
Page				0.246%
Pages				0.137%
## PROS OSAI ASSAI				
PROD COMMARY         SEASON         SEASON         CASANDO				
Same         500,000         500,000         7				
Carrier         Carrier         1,200.00         2,300.00         <				
Consequentional Dames ARRIP         April 1997 (1998)         1,997 (1998)				
GO         4,700,00         1,900,00         1				
the best between         1.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0				0.280%
				0.467%
Idea lasers         If April 1992         Apr	Hanwa			1.099%
Hast Busses	Helios Towers			0.331%
Propes	Hikari Tsushin	<u> </u>	· · ·	0.651%
Desptace	Hiscox			0.545%
Helbe Michael (1967) (1	Hoa Phat Group	27,086,400	33,045,517	0.524%
日本日 Production	Hongfa Technology	6,073,532	21,156,876	0.336%
HWall         9,348.00         1,948.00         1,800.05         0,800.05         0,700.00           DCC         1,944.00         1,920.00         2,800.00         0,000.00 </td <td>Horiba</td> <td>524,100</td> <td>55,511,071</td> <td>0.880%</td>	Horiba	524,100	55,511,071	0.880%
Upscart         97.551         24.07.25         0.304           DEC         1,914.00         2,100.00         2,100.00         2,00.00         0.351         2,00.00         2,00.00         0.351         0.351         0.351         0.351         0.351         0.351         0.351         0.351         0.351         0.351         0.357         0.252         0.242         0.240         0.357         0.252         0.242         0.247         0.252         0.242         0.247         0.252         0.242         0.247         0.252         0.242         0.247         0.252         0.242         0.247         0.252         0.242         0.247         0.252         0.242         0.247         0.252         0.242         0.242         0.242         0.242         0.242         0.242         0.242         0.242         0.242         0.242 </td <td>Huali Industrial</td> <td>2,364,730</td> <td>20,002,852</td> <td>0.317%</td>	Huali Industrial	2,364,730	20,002,852	0.317%
DEC         1,844,000         4,040,004         4,040,004         0,040,004           HF         1,552,000         3,152,000         2,810,000         0,050,000           Imple Device College         1,552,000         1,552,000         2,520,000         0,270           Imple Device College         1,502,000         1,502,000         1,502,000         0,270           Imple Device College         1,502,000         1,502,000         1,502,000         0,270           Implemental Designation Folloring         1,502,000         1,502,000         1,502,000         1,502,000         1,502,000         1,502,000         2,502,000         1,502,	H World	9,346,800	36,186,015	0.574%
list         1,22,200         5,501,107         9,506           bred         313,254         5,503,407         0,500           type Persion Industries         49,200,10         17,401,601         0,707           type Persion Industries         301,104         201,000         1,000,000           type Junish         49,200,00         1,000,000         1,000,000         1,000,000           industries Industries         3,000,000         3,000,000         1,000,000         <	Hypoport	97,531	24,837,525	0.394%
rest         43,346         5,93,041         9,000           mice Pressor Industries         93,350         17,89,556         0,232           integrated Dispressor Industries         10,011         20,000         0,000           integrated Dispressor Industries         11,011         21,000,200         0,000           integrated Dispressor Industries         13,000         13,107,200         12,000           integrated Dispressor Industries         13,000         13,107,200         12,000           integrated Dispressor         13,000         13,107,200         12,000           integrated Dispressor         10,000         17,140,177         0,200           integrated Dispressor         10,000         17,140,177         0,201           integrated Dispressor         10,000         17,140,177         0,201           integrated Dispressor         10,000         17,140,177         0,201           integrated Dispressor         10,000         10,000         10,000           Keyes<	IDEC	1,344,800	24,000,164	0.381%
incon freega bride infection         9,19 (00)         17,799,556         9,272           infe frigate Infection         300,14         70,045,200         0,272           infecting Infection         300,14         70,045,200         0,273           infecting Infection         11,861,512         400,527         0,270           infection of Transport         38,000,77         10,177,200         0,200           inferrance of Company         40,000,74         10,177,20         0,200           inferrance of Company         40,000,74         10,177,20         0,200           inferrance of Company         40,000,74         10,177,20         0,201           inferrance Office	<u>IHI</u>	1,323,000	35,831,887	0.568%
life Figure         100,114         0,014,20         0,227           Integrated Disgranders Huidings         11,861,512         4,006,207         0,227           Integrated Disgranders Huidings         1,006,207         1,007         0,220           Intermediate Gaptal         3,599,327         1,107,777         1,209           Intermediate Gaptal         0,007,109         13,17,43         15,17,177         1,209           Light         1,007,109         13,17,43         15,17,177         1,209         0,209           Light         1,007,179         1,009,179         1,77,179         0,209	<u>Imcd</u>	313,254	55,263,401	0.876%
Integrined Degranded Pedianged         11,861 512         4,605,207         0,723           Integrined St Products de 1e         3,886,207         13,723,207         0,203           Integrined Degrand         3,157,348         18,117,277         1,202           Response Orcup         3,157,348         18,157,227         0,203           Uniformation Verlance         6,807,109         17,724,227         0,203           James Francisco         6,807,109         13,214,273         0,351           James Francisco         6,807,109         1,224,273         0,351           Responde Studies         1,007,47         1,224,273         0,357           Keywords Studies         2,507,502         2,237,273         0,375           Keywords Studies         2,507,502         42,255,173         0,375           Keywords Studies         3,757,502         42,152,173         0,375           Keywords Studies         3,757,502         42,152,173         0,375           Keywords Studies         3,757,502         4,114,850         0,275           Keywords Studies         3,757,502         4,114,850         0,275           Keywords Studies         4,124,802         4,124,802         0,255           Komman Studies         4,12	Impro Precision Industries	54,349,000	17,499,566	0.278%
Internation Survivals on Technology         1,888,827         16,872,20         0,200           Internation Coppela         31,87,383         81,477,75         1,91           IDE         68,807,150         157,812,22         0,247           Lamisson Williness         68,807,150         17,783,272         0,283           Kanzian Francisco         68,807,150         15,814,275         0,314           Kanzian ADR         6,808,170         28,817,17         0,334           Keywords Studios         13,814,275         1,475         1,475           Keywords Studios         1,184,200         1,685         1,675           Keywords Studios         1,184,200         1,685         1,675           Keywords Studios         1,184,200         1,685         1,675           Keywords Studios         1,184,200         1,685         1,685           Keywords Studios         1,184,200         1,685         1,685           Keywords Studios         1,184,200         1,682,200         1,682	Info Edge India			0.327%
Intermediato Capatal         3,13/834         91,417/75/         1,291           Interpreta Group         318,785         15,557/24         0,247           DE         68,007,190         11,792         2,283           Jamican Furniture         68,007,190         11,792         2,283           Jamican Furniture Hangshou         5,003,678         18,311/75         0,314           Keepvord Studios         2,397,182         4,285,173         0,675           Keyword Studios         13,754         1,685,017         0,675           Keyword Studios         1,754,000         2,397,182         4,285,173         0,675           Keyword Studios         1,754,000         3,778         0,778         0,778           Keyword Studios         1,754,000         3,778,177         0,256         0,686         0,778,177         0,256           Keyword Studios         1,754,000         3,825,173         0,256         0,686         0,257         0,25	Integrated Diagnostics Holdings			0.073%
Interpump Croup         318,783         15,587,224         0.247           IDE         66,807,160         17,749,272         0.24           Jamison Millors         1,005,744         108,142,75         0.334           Jamison Funition Hengthou         1,005,744         31,817,75         0.338           Konzina, DAR         5,003,925         297,0779         1,475           Kopwords Studied         1,73,114         1,888,912         0.325           Kinas         1,73,114         1,888,912         0.325           Kinas         1,73,114         1,888,912         0.325           Kinas         1,105,004         4,819,811         0.326           Konsa Tabbert         1,105,004         4,819,811         0.326           Konsar Edward         1,852,900         0.070,003         0.026           Konsar Edw				0.260%
IDE         68,007,15         7,749,272         0,281           James Melleris         1,005,764         1,918,142,75         0,318           James Melleris         6,803,10         1,918,142,75         0,318           Kanchun, ADR         5,303,952         9,278,279         0,475           Keywords Skudios         2,597,10         25,557,10         25,557,10         0,575           Kindia         1,100,20         2,597,10         0,32         0,325           Keises         1,100,20         4,104,18         0,32         0,32           Kindia         1,100,20         4,104,18         0,32         0,32           Konia Minota         1,800,20         1,107,20         0,32         0,32           Konia Minota         1,800,20         1,107,20         0,32				1.291%
James Powletees         1,005,764         1,981,427         0.314           James Pumbure Hangsbroul         6,228,172         38,281,271         0.336           Kernerus, NDR         6,500,592         2,978,279         1,475           Keynerds Sbudies         175,014         19,880-12         0.975           Kinase         175,014         19,880-12         0.975           Kinase         19,86,64         46,184,88         0.722           Konius Tabbert         1,976,50         46,184,88         10,722           Konius Tabbert         1,976,50         46,184,88         10,722           Konius Amoust         1,876,50         6,765,68         0.086           Konius Amoust         1,872,40         1,872,40         0.286           Konius Amoust         1,872,40         1,872,40         0.286         0.286           Konius Amoust         1,872,40         1,872,40         0.286         <				0.247%
Jason Furniture Hangshou         6,028,170         33,221,571         0,536           Kanzhun, ADR         5,303,582         2,078,279         1,475           Kinyonif Shuldon         2,871,178         2,955,737         0,575           Kinsan         173,01         1,958,301         0,312           Klabin         1,106,00         1,958,301         0,722           Klabin         1,106,00         1,958,301         0,722           Klabin         1,106,00         1,107,20         0,256           Konica Minola         1,852,500         6,076,68         0,086           Kombanitoria Farmaceutioa Rovi         854,52         2,218,886         0,502           Leberta         6,084,60         3,582,13         1,172         0,522           Leberta         6,084,60         3,886,17         1,172         0,522           Leberta         6,084,60         2,218,886         0,528         0,528           Kondautin Poling Oy         866,84         2,386,10         0,528           Morphel Carling Color         1,529         2,037,10         0,529           Millary Commercial Joint Slock Bank         1,529         2,037,10         0,150           Morte Color         1,529         2,027,				0.281%
Karbun ADR         5.303,852         2,978,279         1.475           Keywords Sudos         2,587,128         42,557,737         0.675           Keymords Sudos         173,014         2,585,737         0.675           Klabis         1,166,00         41,64,651         0.722           Klabis         1,167,00         41,64,651         0.722           Klabis         1,167,00         41,64,651         0.722           Koulia Mindal         1,182,200         0.676,00         0.058           Konica Mindal         1,182,200         0.576,00         0.058           Kominda Mindal         81,642         7,186,157         1,172           Lebra         1,187,00         3,182,133         3,189,173         0.058           Laboratorios Farmaceuticos Revi         81,642         7,186,157         1,172         0.52           Lebra         1,187,00         88,958,99         32,213,885         0.352         0.352           Lojas Renor         88,958,99         32,213,885         0.352         0.352           Moradollubre         9,972         0.233,885         0.352         0.233           Mitary Commercial Joint Stock Bank         1,187,00         2,219,225         0.234				
Keynords Studios         2,587,126         42,551,737         0,675           Krinusis         173,014         19,089,012         0,312           Krinusis         9,186,504         46,184,815         0,732           Krinusis         49,798         16,724,230         0,256           Krinusis         49,798         16,724,230         0,256           Konica Minolia         1,852,600         6,176,088         0,098           Komano Energy         634,952         22,183,857         1,172           Lector         634,952         22,183,857         0,252           Lojas Renner         9,865,059         32,771,72         0,522           Mondatum Holdring Oy         86,864         3,380,18         0,082           Micra Mark Ter         1,574,70         23,387,98         0,238           Micra Micra Micra Ministry         1,574,70         23,387,98         1,432           Micra Micra Ministry         1,574,70         23,387,98         1,432           Ministry Commercial Joint Stock Bank         1,825,50         1,858,57         0,352           Ministry Commercial Joint Stock Bank         1,225,20         2,352,32         0,452           Mondatum Horizonta         1,225,20         2,253,22				
Kinasis         173,014         19,689,012         0.312           Kilabin         9,166,504         46,184,581         0.732           Konasis Alfonda         347,988         16,724,230         0.696           Konasis Minota         1,862,500         6,076,058         0.696           Kasmos Energy         5,362,133         31,888,713         0.506           Laboratorios Farmacuticas Rovi         816,462         73,888,607         1,172           Ledra         39,995         2,218,385         0.352           Logias Romer         9,686,684         3,880,118         0.062           Mangle Laif Foods         1,088,999         17,839,857         0.283           Meroad-Libra         1,574,00         23,879,877         0.378           Metro Stands         887,17         9,475,137         0.150           Military Commercial Joint Stock Bank         1,227,00         22,387,987         0.378           Military Commercial Joint Stock Bank         1,227,00         22,387,987         0.378           Moor Environment Technology         1,227,00         22,286,243         0.401           Moor Environment Technology         1,226,00         2,286,433         0.286           Nextage         1,235,01 <th< td=""><td></td><td></td><td></td><td></td></th<>				
Klabin         9,166,504         46,184,581         0.732           Kraus Tabbert         347,888         16,724,230         0.268           Konica Minota         1,852,500         607,605,800         0.006           Komica Samuri         1,852,500         6,076,508         0.006           Komica Samuri         845,452         73,868,507         1,172           Lotra         634,952         22,183,855         0.332           Logis Renner         9,695,059         22,791,072         0.620           Mandatum Holding Oy         86,864         3,801,118         0.062           Mandatum Holding Oy         1,088,99         17,838,857         0.283           Mercadol.Ubra         5,972,79         93,048,35         1,432           MET MAYER         1,574,70         29,879,87         0,378           Mittary Commercial Joint Stock Bank         1,820,90         1,980,67         0,318           Military Commercial Joint Stock Bank         1,247,00         22,579,231         0,450           Montanya Agerapsace         1,247,00         22,579,231         0,470           Montanya Agerapsace         1,247,00         22,539,231         0,401           Nongaro         1,247,00         12,800,00         <				
Knais Tabbert         347,98         16,724,230         0.265           Knick Mindts         1,852,500         6,076,058         0.096           Kosmos Energy         5352,133         31,989,713         0.506           Lobrations Farmaceuticos Rovi         484,52         23,988,507         1.172           Ledra         634,952         22,183,855         0.352           Lojas Renner         9,695,059         32,791,072         0.520           Mandatum Holding Oy         866,864         3,880,118         0.052           Mercadol.bre         59,727         90,304,855         1.432           Mercadol.bre         59,727         90,304,855         1.432           Mercadol.bre         59,727         90,304,855         1.432           Mercadol.bre         59,727         90,304,855         1.432           Mercadol.bre         15,74,700         23,887,987         0.283           Mercadol.bre         15,74,700         23,887,987         0.283           Mercadol.bre         11,47,400         9,475,177         0.150           Mercadol.bre         11,47,400         22,179,251         0.352           Mercadol.bre         11,47,400         22,279,251         0.352 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Konica Minoita         1,855,00         6,076,058         0,096           Kosmos Energy         5,352,133         31,898,713         0,506           Laboratoris Farmaceuticos Rovi         48,452         73,868,507         1,172           Loctra         634,952         22,183,855         0,352           Logis Renner         9,696,509         3,2791,072         0,520           Mandatum Holding Oy         866,864         3,800,118         0,062           Mercadol, Live         59,727         0,304,855         1,422           McTaWATER         1,574,700         23,878,97         0,378           Milliary Commercial Joint Stock Bank         1,820,501         1,986,067         0,031           Milliary Commercial Joint Stock Bank         1,820,501         1,986,067         0,031           Modes         1,147,001         22,579,972         0,352           Modes         1,247,000         25,253,932         0,401           Montana Aerospace         1,247,000         25,253,932         0,401           Montana Aerospace         1,280,003         1,597,961         0,253           Nexity         1,280,003         1,597,961         0,253           Nexity         2,281,402         2,533,474				0.265%
Kommos Energy         5,382,13         3,886,73         0,506           Laboratorios Farmaceuticos Rovi         845,42         73,886,507         1,172           Locria         634,952         22,183,855         0,382           Logias Renor         9,850,509         32,791,072         0,502           Mercatum Holding Oy         866,864         3,880,118         0,062           Mercadol Eve         1,086,999         17,838,557         0,283           Mercadol Eve         1,574,09         23,978,785         0,328           Metro Brands         1,574,09         23,978,785         0,328           Metro Brands         1,574,00         23,978,787         0,304           Milliary Commercial Joint Stock Bank         1,574,00         25,751,925         0,405           Morda         1,474,00         22,752,925         0,407           Morda         1,247,00         25,253,923         0,401           Morda         2,851,924         49,775,137         0,758           Morda         1,247,00         25,253,923         0,401           Morda         2,851,924         49,775,137         0,758           Morda         2,851,924         49,775,137         0,258           Majarr		· ·	· · ·	0.096%
Laboratorios Farmaceuticos Rovi         845,452         73,868,507         1.172           Lectra         634,952         22,183,855         0.362           Lojas Remer         9,895,059         32,791,072         0.520           Mandatum Holding Oy         868,84         3,880,118         0.062           Marciado Libre         59,727         90,304,835         1,432           Mercado Libre         1,574,700         23,857,987         0.378           Metro Brands         687,174         9,475,137         0.150           Military Commercial Joint Stock Bank         1,820,500         1,996,067         0.031           Milura         1,247,000         25,253,923         0.404           Modec         1,247,000         25,253,923         0.404           Montana Aerospace         2,650,294         49,727,954         0.788           Mon Environment Technology         7,841,700         12,880,433         0.204           Nakanishi         1,026,900         15,979,051         0.253           Nakanishi         1,026,900         15,979,051         0.253           Nakanishi         1,028,040         2,031,895         0.253           Nakanishi         1,028,040         2,031,895         0.253				0.506%
Lectra         634,952         22,183,855         0.352           Lojas Renner         9,695,059         32,791,072         0.520           Mandatum Holding Oy         866,864         3,880,118         0.062           Mapple Leaf Foods         1,086,899         17,838,557         0.283           Mercadol.bre         59,727         90,304,835         1.432           Metra MATER         1,574,700         23,857,987         0.378           Military Commercial Joint Stock Bank         1,820,500         1,986,067         0.031           Milura         1,147,400         22,179,251         0.352           Modec         1,247,000         25,253,923         0.401           Montana Aerospace         2,650,294         49,727,954         0.789           Mon Environment Technology         7,841,700         12,860,433         0.204           Negarro         1,026,900         15,979,051         0.253           Nexity         2,183,014         22,031,695         0.349           Nexity         2,184,700         55,351,474         0.878           Nife         412,400         10,321,921         0.164           Nife         412,400         10,321,921         0.164           Ni	Laboratorios Farmaceuticos Rovi			1.172%
Lojas Renner         9,695,059         32,791,072         0.520           Mandatum Holding Oy         866,864         3,880,118         0.062           Maple Leaf Foods         1,086,899         17,839,557         0.283           Mercadulibre         59,727         90,304,835         1.432           METAWATER         1,574,700         23,857,917         0.150           Milliary Commercial Joint Stock Bank         1,820,501         4,945,137         0.150           Milliary Commercial Joint Stock Bank         1,247,000         22,179,251         0.352           Modec         1,147,400         22,179,251         0.352           Modec         1,247,000         25,253,923         0.401           Montana Aerospace         2,650,294         49,727,954         0.789           Moon Environment Technology         7,841,700         12,860,433         0.204           Negarro         183,584         15,812,000         0.251           Nexity         2,183,014         2,2031,095         0.253           Nexity         2,183,014         2,2031,095         0.352           Nexity         2,284,700         55,351,474         0.878           Nico         412,400         10,321,921         0.164	Lectra			0.352%
Mandatum Holding Oy         866,864         3,880,118         0.062           Mapie Leaf Foods         1,086,899         17,838,557         0.283           MercadoLibre         59,727         90,304,835         1.432           METAWATER         1,574,700         23,857,987         0.378           Metro Brands         687,174         9,475,137         0.150           Military Commercial Joint Stock Bank         1,820,500         1,986,067         0.031           Milura         1,247,000         22,579,251         0.352           Modes         1,247,000         25,239,233         0.401           Montana Aerospace         2,850,294         49,727,954         0.789           Mone Environment Technology         7,841,700         12,860,433         0.204           Nagarro         1,026,901         15,979,051         0.253           Nexity         2,153,014         22,031,695         0.349           Nexity         2,884,700         55,351,474         0.878           Nifeo         412,400         10,321,921         0.164           Nipon Ceramic         596,201         10,716,015         0.176,015         0.176,015	Lojas Renner			0.520%
MercadoLibre         59,727         90,304,835         1.432           METAWATER         1,574,700         23,857,987         0.378           Metro Brands         687,174         9,475,137         0.150           Military Commercial Joint Stock Bank         1,820,500         1,986,067         0.031           Miura         1,147,400         22,179,251         0.352           Modec         1,247,000         25,253,923         0.401           Montana Aerospace         2,850,294         49,727,954         0.789           Moon Environment Technology         7,841,700         12,860,433         0.204           Nexity         1,026,900         15,979,051         0.253           Nexity         2,153,014         22,031,695         0.349           Nexity         2,884,700         55,351,474         0.878           Nife         412,400         10,321,921         0.164           Nippon Ceramic         596,200         10,715,015         0.170				0.062%
METAWATER       1,574,700       23,857,987       0.378         Metro Brands       687,174       9,475,137       0.150         Military Commercial Joint Stock Bank       1,820,500       1,986,067       0.031         Miura       1,147,400       22,179,251       0.352         Modec       1,247,000       25,253,923       0.401         Montana Aerospace       2,650,294       49,727,954       0.789         Moon Environment Technology       7,841,700       12,860,433       0.204         Nagarro       183,584       15,812,020       0.251         Nexity       1,026,900       15,979,051       0.253         Nexity       2,153,014       22,031,695       0.349         Nifco       412,400       10,321,921       0.164         Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170	Maple Leaf Foods	1,086,899	17,838,557	0.283%
Metro Brands         667,174         9,475,137         0.150           Military Commercial Joint Stock Bank         1,820,500         1,986,067         0.031           Miura         1,147,400         22,179,251         0.352           Modec         1,247,000         25,253,923         0.401           Mon Environment Technology         7,841,700         12,860,433         0.204           Nagarro         183,584         15,812,020         0.251           Nexity         1,026,900         15,979,051         0.253           Nexity         2,153,014         22,031,695         0.349           Nextage         2,884,700         55,351,474         0.878           Nifco         412,400         10,321,921         0.164           Nippon Ceramic         596,200         10,715,015         0.170	MercadoLibre	59,727	90,304,835	1.432%
Military Commercial Joint Stock Bank       1,820,500       1,986,067       0.051         Miura       1,147,400       22,179,251       0.352         Modec       1,247,000       25,253,923       0.401         Montana Aerospace       2,650,294       49,727,954       0.789         Moon Environment Technology       7,841,700       12,860,433       0.204         Nagarro       183,584       15,812,020       0.251         Nexity       2,153,014       22,031,695       0.349         Nexity       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nifpon Ceramic       596,200       10,715,015       0.170	METAWATER	1,574,700	23,857,987	0.378%
Miura       1,147,400       22,179,251       0.352         Modec       1,247,000       25,253,923       0.401         Montana Aerospace       2,650,294       49,727,954       0.789         Mon Environment Technology       7,841,700       12,860,433       0.204         Nagarro       183,584       15,812,020       0.251         Nexity       1,026,900       15,979,051       0.253         Nexity       2,153,014       22,031,695       0.349         Nextage       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nipon Ceramic       596,200       10,715,015       0.170	Metro Brands	687,174	9,475,137	0.150%
Modec       1,247,000       25,253,923       0.401         Montana Aerospace       2,650,294       49,727,954       0.789         Moon Environment Technology       7,841,700       12,860,433       0.204         Nagarro       183,584       15,812,020       0.251         Nexity       1,026,900       15,979,051       0.253         Nexity       2,153,014       22,031,695       0.349         Nextage       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170	Military Commercial Joint Stock Bank	1,820,500	1,986,067	0.031%
Montana Aerospace       2,650,294       49,727,954       0.789         Moon Environment Technology       7,841,700       12,860,433       0.204         Nagarro       183,584       15,812,020       0.251         Nexity       1,026,900       15,979,051       0.253         Nexity       2,153,014       22,031,695       0.349         Nextage       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170	<u>Miura</u>	1,147,400	22,179,251	0.352%
Moon Environment Technology       7,841,700       12,860,433       0.204         Nagarro       183,584       15,812,020       0.251         Nakanishi       1,026,900       15,979,051       0.253         Nexity       2,153,014       22,031,695       0.349         Nextage       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170	Modec			0.401%
Nagarro       183,584       15,812,020       0.251         Nakanishi       1,026,900       15,979,051       0.253         Nexity       2,153,014       22,031,695       0.349         Nextage       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170				0.789%
Nakanishi       1,026,900       15,979,051       0.253         Nexity       2,153,014       22,031,695       0.349         Nextage       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170				0.204%
Nexity       2,153,014       22,031,695       0.349         Nextage       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170	Nagarro			0.251%
Nextage       2,884,700       55,351,474       0.878         Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170	Nakanishi			0.253%
Nifco       412,400       10,321,921       0.164         Nippon Ceramic       596,200       10,715,015       0.170	Nexity			0.349%
Nippon Ceramic 596,200 10,715,015 0.170	Nextage			0.878%
				0.164%
пірроп Seiki 2,719,600 27,457,457 0.435				0.170%
	Nippon Seiki	2,719,600	21,457,457	0.435%

Nippon Soda	1,394,000	55,817,107	0.885%
Nipro	4,413,600	35,738,655	0.567%
Niterra  Nordnet AB publ	1,269,400 1,642,758	42,641,842 30,173,921	0.676% 0.479%
Norva24	7,171,823	17,103,556	0.479%
NuVista Energy	2,591,514	22,750,553	0.361%
Obara Group	1,484,200	37,265,585	0.591%
Olink Holding, ADR	706,031	16,598,789	0.263%
oOh media	15,455,015	17,947,499	0.285%
Oxford Nanopore Technologies	5,030,014	7,720,300	0.122%
Page Industries  Page Industries	51,312	21,065,590	0.334%
Persimmon Persol Holdings	1,150,221 13,388,100	19,121,674 18,886,381	0.303%
Pilbara Minerals	8,061,117	20,142,274	0.319%
Polycab India	453,405	27,535,102	0.437%
Qingdao Hiron Commercial Cold Chain	5,048,942	10,823,776	0.172%
Redcare Pharmacy	407,287	66,705,986	1.058%
Reliance Worldwide	4,646,334	17,429,815	0.276%
Remy Cointreau  Renighau	159,749	16,121,031	0.256%
Renishaw Richelieu Hardware	444,615 704,999	23,870,514 22,193,207	0.379% 0.352%
Rotork	12,111,970	50,307,800	0.798%
Royal Unibrew	234,266	15,491,100	0.246%
Sakata INX	3,859,900	40,143,266	0.637%
Sankyu	398,400	13,746,373	0.218%
Sanwa Holdings	853,600	15,121,092	0.240%
Sapphire Foods India Sapphire Foods India	603,081	11,367,085	0.180%
Schoeller Bleckmann Oilfield Equipment Schott Pharma AG& Co KGaA	454,741 955,814	21,756,533 40,878,073	0.345% 0.648%
Scout24	286,104	21,586,109	0.342%
Sega Sammy Holdings	1,428,600	19,001,432	0.301%
Sensirion Holding	143,514	10,627,716	0.169%
Shandong Pharmaceutical Glass	5,926,714	23,688,533	0.376%
Shandong Weigao Group Medical Polymer	28,522,400	17,784,476	0.282%
Shenzhen Megmeet Electrical	7,899,786	26,326,845	0.418%
Shopify Siltronic	501,931 464,270	38,759,867 41,215,852	0.615% 0.654%
Skan	120,679	11,402,002	0.181%
Snc-Lavalin	1,053,732	43,138,188	0.684%
Spie	2,489,379	93,614,179	1.485%
Spin Master	896,653	22,965,448	0.364%
Spirax Sarco Engineering	309,101	39,242,367	0.622%
StorageVault Canada Subsea 7	7,629,767 2,123,538	29,092,627 33,775,462	0.461% 0.536%
Sumitomo Seika Chemicals	515,000	17,320,361	0.275%
SUPCON Technology	1,553,038	10,000,970	0.159%
Syncona	8,257,164	12,829,944	0.203%
Taiheiyo Cement	2,201,800	51,195,178	0.812%
Taiyo Yuden	486,800	11,659,784	0.185%
Takeuchi Manufacturing	833,400	33,590,406	0.533%
Takuma TeamLease Services	123,000 477,587	1,547,405 15,718,383	0.025% 0.249%
TeamLease Services Tecan	61,230	25,411,096	0.249%
Technoprobe	2,438,934	22,178,593	0.352%
TGS	4,527,302	49,326,834	0.782%
Tikehau Capital SCA	1,010,431	22,207,155	0.352%
Tokai Carbon	3,322,800	21,882,684	0.347%
Tokyo Century  Tokyo Controllory	1,715,000	17,983,448	0.285%
Tokyo Seimitsu  Tokyo Tatemono	366,700 2,664,200	29,499,306 46,323,581	0.468%
Torrent Pharmaceuticals	2,664,200	13,871,793	0.735% 0.220%
Toyo Tire	2,738,400	51,169,151	0.812%
Trelleborg	600,052	21,487,750	0.341%
Trial Holdings	384,200	7,336,470	0.116%
TRP Government Reserve 5.39	31,645,822	31,645,822	0.502%
TRYT	2,742,900	11,889,011	0.189%
Tsingtao Brewery  Volmet	4,568,000	31,401,006	0.498%
Valmet Van Lanschot Kempen	807,479 88,793	21,269,872 3,020,725	0.337%
Vedant Fashions	769,690	8,582,617	0.136%
Victrex	1,902,469	31,218,747	0.495%
Virbac	73,255	27,373,808	0.434%

Warom Technology	6,643,342	20,019,784	0.318%
Wasion Holdings	8,856,000	6,404,559	0.102%
Watches Of Switzerland	3,613,802	16,370,554	0.260%
Weir Group	1,229,989	31,417,463	0.498%
Wesdome Gold Mines	3,687,095	27,491,438	0.436%
WUS Printed Circuit Kunshan	3,476,410	14,520,355	0.230%
Xuji Electric	6,714,400	23,212,753	0.368%
Yangzijiang Shipbuilding	28,153,400	39,843,653	0.632%
Yantai Jereh Oilfield Services	7,839,644	32,853,317	0.521%
Yellow Hat	2,155,100	28,351,145	0.450%
YouGov	4,708,219	59,476,497	0.943%
YTO Express	6,759,434	14,500,035	0.230%
Yunnan Aluminium	14,107,900	26,944,397	0.427%
Zalando	600,282	17,173,512	0.272%
Zealand Pharma	361,993	35,719,718	0.567%
Zhejiang Dingli Machinery	1,255,100	9,953,136	0.158%
Zomato	21,765,013	47,534,512	0.754%

Total Investments in Securities 6,243,501,550

NET ASSETS 6,305,263,733

## **NET ASSET VALUE PER SHARE**

International Discovery Fund Shares 65.55

(\$2,393,087,992 / 36,505,301 Shares Outstanding)

International Discovery Fund - I Class Shares 65.75

(\$3,738,559,687 / 56,856,920 Shares Outstanding)

International Discovery Fund - Z Class Shares 66.51

(\$137,689,291 / 2,070,223 Shares Outstanding)

ADR American Depository Receipts

ADS American Depository Shares
AR Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end

ARM Adjustable Rate Mortgage

BAN Bond Anticipation Note
CDA Community Development Administration

CLN Credit Linked Note

CMO Collateralized Mortgage Obligation
COP Certificate of Participation
DOT Department of Transportation
EFA Educational Facility Authority
ETC Equipment Trust Certificate

FDR Fiduciary Depository Receipt FRN Floating Rate Note GDR Global Depository Receipts

GDS Global Depository Shares
GO General Obligation

HDA Housing Development Authority
HEFA Health & Education Facility Authority

HFA Health Facility Authority
HFC Housing Finance Corp

HFFA Health Facility Financing Authority

HHEFA Health & Higher Education Facility Authority IDA Industrial Development Authority/Agency

IDB Industrial Development Bond IDC Industrial Development Corp.

IDC Industrial Development CorpIDRB Industrial Development Revenue Bond

IO Interest Only security for which the fund receives interest on notional principal (par)

PCR Pollution Control Revenue
PFA Public Finance Authority
PIK Payment-in-kind
PTC Pass-Through Certificate
RAC Revenue Anticipation Certificate
RAN Revenue Anticipation Note

Revenue Anticipation Warrant

REIT Real Estate Investment Trust
RIB Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies

inversely to short-term rates and the rate presented is the effective rate at period-end STEP Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)

TAN Tax Anticipation Note

RAW

TAW Tax Anticipation Warrant
TBA To Be Announced purchase commitment

TDFA Trade & Deposit Facility Agreement
TECP Tax-Exempt Commercial Paper
TRAN Tax Revenue Anticipation Note

/R Variable Rate; rate shown is effective rate at period end

VRDN Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

## Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.