T. Rowe Price Emerging Europe Fund (Unaudited)

Portfolio of Investments

Page Standards Hostorians 357 877	Investments in Securities	Coupon %	Maturity	Shares/Par	Value (\$)	% of Net Assets
Bable Challed 388.271 1.02.00.85 1.02.00.85 1.02.00.85 2.02.00.00 2.02.	Allegro.eu			102,804	852,930	1.540%
BM Description 230,500 231,000 5.27 Control date Mester 100,000 220,700 3,000 6.11 Pollshate Edwinder Frances ADR 220,700 50,000 6.11 Progit Teams ADR Frances and Services 100,001 11,000 3,000 3,000 College Grance Steries 100,001 100,000 10,000 10,000 3,000 0,000 College Grance Steries 15,000 15,000 10,000 <td< td=""><td></td><td></td><td></td><td>357,887</td><td>630,022</td><td>1.138%</td></td<>				357,887	630,022	1.138%
Cernal Assi Meche 10,0390 28,000 0,486 Chatasta Chabrais Hinnede Vis Traces ADR 227,733 33,000 6,115 Engi Dennia Celler Fatrichated 357,755 758,215 1,325 Lordenia Cligrania Services A Halding 10,000,47 1,500,229 2,447 Gerpon 3,556,44 4 0,000 Group Carpon Services 131,375 2,336,493 4,222 Daller Services Annual Control 131,375 2,336,493 4,222 Paller Services Services A March 1,325 2,336,493 4,222 Paller Services Control 1,325 2,336,493 4,222 Paller Services Control 1,325 2,336,493 4,222 Barrier Services Control 1,325 2,326,493 4,222 Brown Control 1,422 2,422 1,000 Brown	Baltic Classifieds			358,371	1,020,865	1.843%
Delister Destroit Nitrometr Virtures ADR	BIM Birlesik Magazalar			268,633	2,918,660	5.270%
Engil Demis w Cells Talchilaris 587,255 785,215 1,300 Condunis Capatis Genevora à Holding 1,000,071 1,000,220 2,275 Gasiny Communis 1,000,071 1,000,220 0,000 Gasiny Communis 1,000,007 4 0,000 Gargia Capital 1,000,007 3,7160 0,075,000 0,000 Light Swings Barle of Kazathotan, GDR 131,370 2,338,400 4,222 Light Swings Barle of Kazathotan, GDR 115,070 2,000,500 3,000,500 Light Swings Gags 115,070 2,000,500 2,000,500 3,000,500 2,000,500 Jamis Mondania 1,000,500 1,000,500 1,000,500 1,000,500 2,000,500 Jamis Mondania 1,000,500 1,000,500 1,000,500 1,000,500 2,0	Central Asia Metals			103,390	258,080	0.466%
Decimal Figuress Revision & Fination (Process A Holdrings)	D-Market Elektronik Hizmetler Ve Ticaret, ADR			2,257,733	3,386,600	6.115%
Galssey Comers Merr 13,900 4,900 0,910 Caspron 365,814 1,900 1,970 </td <td>Eregli Demir ve Celik Fabrikalari</td> <td></td> <td></td> <td>587,755</td> <td>765,215</td> <td>1.382%</td>	Eregli Demir ve Celik Fabrikalari			587,755	765,215	1.382%
Search (Compa Caphal Compa Caphal (Compa Caphal Capha Caphal Caphal Capha Caphal Capha Caphal Capha Caphal Capha Cap	Eurobank Ergasias Services & Holdings			1,000,871	1,926,228	3.478%
Georgia Ceptale 07,199 967,964 1,725 Habis Samping Benk of Karabhaten, GOR 19,3976 2,388,408 4,222 Legots 124,225 1,916,610 3,846 1,222 Jacretins Marters Signe 15,623 1,910,10 3,846 2,223 3,922	Galaxy Cosmos Mezz			13,255	9,820	0.018%
Habbt Sorings Bank of Karakhstan, CDR 131,376 2,338,483 4,222 Incode 152,525 1,916,510 3,862 Jampin Minitris Sgrs 15,550 11,912 0,550 Jambo 43,455 1,252,468 2,261 Maccon Ministric 44,455 1,262,468 2,261 Kasar Kallar 4,845 1,262,468 2,261 Kosar Kallar 3,273,86 0 0,000 Kasar Kallar 5,510,600 3,273,86 0 0,000 Kosar Hading 5,510,600 3,414,177 6,164 1,642,177 6,164 1,642,177 6,164 1,642,177 6,164 1,642,177 6,164 1,642,177 7,165 1,052,177 1,042,177 6,164 1,042,177 7,165 1,052,177 1,052,177 1,042,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052,177 1,052	Gazprom			3,658,844	4	0.000%
Pasy & Saving Bark of Kazakhstan GDR 131376 2,305,489 4.222 Intest 174275 1,916,510 3.462 Jacchine Miniffus Sgrs 165,62 310,721 0.360 Junbo 18,188 1,282,488 2,281 Kaga KK JUS CAPR 19,189 1,282,488 2,281 Kould belding 540,090 34,441,77 6,162 Kould belding 540,090 34,441,77 6,162 Landa Devologment 91,821 167,678 1,000 May I 170,767 0 0,000 May I 1,000 0,000 Montal Residual Mental General 1,000 0,000 Montal Residual Mental General 1,000 0,000 Montal Residual Mental General 1,000 0,000 May I 1,000 0,000 0,000 May I				57,189	957,954	1.730%
Jumbo 15,823 310,121 0.500 Jumbo 43,435 1282,486 2.261 KagalKZ JSC, ADR 10,889 1,382,498 2.261 KagalKZ JSC, ADR 327,295 0 0,000 Koc Indolong 54,005 3414,117 6.164 Lamas Development 51,221 52,246 0 0,000 Likol PLSC 170,476 170,				131,376	2,338,493	4.222%
Jumbo Materian Materian Signs 15,623 310,121 0,000 Jumbo 43,435 1582,466 2.248 Kagas KJ, LSC, ADR 327,385 0 0.00 Koe Holding 327,385 0 0.00 Koe Holding 943,086 3414,117 6.164 Lunda Devolopment 91,022 3414,117 6.164 Lunda Devolopment 32,681 0 0.000 Mograt 32,681 0 0.000 Magrat 32,681 0 0.000 Mornis Nickal 21,740 0 0.000 Mornis Nickal DR 15 0 0.000 Mornis Nickal Sun Albert 21,740 0 0.000 Mornis Nickal Sun Albert 15 0 0.000 National Sun A	Inpost			124,225	1,916,510	3.460%
KaspikZ JSC ADR 10.589 1,362,169 2,469 Kazakhatan Kagary, CDR 327,388 0 0.000 Kor Holding 643,008 3,414,17 0.16 Lund PJSC 170,476 0 0.000 Millor 32,881 0 0.000 Millor 170,476 0 0.000 Millor 3,847 732,636 1,323 Millor 3,947 732,636 1,323 Millor 15 0 0.000 Millor 15				15,623	310,121	0.560%
Kozakhstan Kagazy, GDR 377,385 0 0.000 Koz Holding 958,308 3,141,17 6.164 Lamida Development 91,521 667,185 1,200 Lukoli PJSC 170,476 0 0.000 Magnit 32,881 0 0.000 Magnit 3,947 732,836 1,322 Michank 21,740 0 0.000 Michank 21,740 0 0.000 Michank 21,740 0 0.000 Michank 15 0 0.000 Moscow Exchange MICEX-RTS PUSC 207,430 0 0.000 Moscow Exchange MICEX-RTS PUSC 207,430 0 0.000 OPAP 73,505 1,325,944 2,394 1,311,971 7,225 Novatiok PUSC 239 4,799,017 7,726 70 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 <	Jumbo			43,435	1,252,486	2.261%
Koc Holding \$43,038 3,41,17 6,164 Landa Development 91,521 667,185 1,205 Likoli PJSC 170,476 0 0,000 Magnit 32,681 0 0,000 Mbank 3,947 732,636 1,323 MMC Norlisk Nickal 21,740 0 0,000 Mascow Exchange MCEX-RTS PJSC 207,430 0 0,000 National Bank of Greece 992,738 7,309,351 13,197 Norlek PJSC 230,502 0 0,000 OPAP 73,605 1,325,944 2,394 OTP Bank 92,928 4,278,017 7,726 PKO Bank Polsk 92,928 4,278,017 7,726 Rosenter PJSC 10,000 1 0	Kaspi.KZ JSC, ADR			10,589	1,362,169	2.459%
Koc Holding \$43,038 3,44,177 6,164 Lamda Development 91,521 667,185 1,205 Likoli PUSC 170,476 0 0,000 Magnit 32,681 0 0,000 Mbank 3,947 732,636 1,323 MMC Norlink Nickel 21,740 0 0,000 Moscow Exchange MICEX-RTS PUSC 207,430 0 0,000 Notrack PUSC 293,273 7,309,351 13,197 Notrack PUSC 293,273 1,325,944 2,394 OFAP 75,605 1,325,944 2,394 OFP Bank 92,929 4,278,017 7,726 PKO Bunk Polski 92,929 4,278,017 7,726 PKO Bunk Polski 92,929 4,278,017 7,726 Pkossechry Zaklad Ubuzpierzen 160,000 1,640 Rosenter PUSC 607,203 1 0,000 Beethank of Russia 10,373,300 11 0,000 Surgulneflegas PUSC 11,000,000 12 0,000<	Kazakhstan Kagazy, GDR			327,395	0	0.000%
Lukoi PUSC 170,476 0 0,000 Magnit 32,881 0 0,000 Mbank 33,47 732,636 1,322 MMC Norlisk Nickel 21,740 0 0,000 MMC Norlisk Nickel, ADR 15 0 0,000 Mscoor Exchange MICEX-RTS PUSC 207,400 0 0,000 Novatek PUSC 323,738 7,393,511 13,197 Novatek PUSC 230,500 1,325,944 2,394 OFP Bunk 20,203 1,256,944 2,394 OFP Bunk 20,223 4279,017 7,722 Powszechny Zaklad Ubezpieczen 180,999 2,097,789 3,737 Richter Gedeon 40,882 1,032,516 1,864 Rosenth PUSC 607,203 1 0,000 Surgerha Group PUSC 11,000,000 12 0,000 Surgerha Group PUSC 11,000,000 12 0,000 Surgerha Group PUSC 11,000,000 12 0,000 Surgerha Group PUSC 11,000,000	Koc Holding			543,036	3,414,117	6.164%
Megnit 32,881 0 0,000 Mbank 3,947 732,836 1,323 MCN Charisk Nickel 21,740 0 0,000 MCN Charisk Nickel, ADR 115 0 0,000 Moscow Exchange MICEX-RTS PJSC 207,430 0 0,000 National Bank of Greece 92,273 7,309,351 13,197 Novalak PJSC 23,352 0 0 0,000 OFAP 73,605 1,325,944 2,394 OFB Bank 92,929 4,279,017 7,726 PKO Bank Polski 57,532 868,109 1,548 PKO Bank Polski 57,532 868,109 1,548 Rosenfel PJSC 607,203 1 0,000 Rosenfel PJSC 607,203 1 0,000 Septzha Group PJSC 11,000,000 12 0,000 Surjuneftegas PJSC 2,584,700 3 0,000 TAV Havalimaniani Holding 62,388 343,257 0,622 Tava Energy 5,39 913	Lamda Development			91,521	667,185	1.205%
Mbank 3,947 732,636 1,323 MMC Norlisk Nickel 21,740 0 0,000 MMC Norlisk Nickel, ADR 15 0 0,000 McScore Exchange MICEX-RTS PJSC 207,430 0 0,000 National Bank of Greece 932,738 7,309,351 13,197 Novatek PJSC 230,520 0 0,000 OPAP 73,605 1,325,944 2,39 PKO 9,229 4,279,017 7,728 PKO 9,229 4,279,017 7,728 PKO 9,000 2,000 3,737 Richter Gedeon 40,682 1,532,516 1,548 Rosenti PJSC 607,203 1 0,000 Septahk of Russia 10,373,360 11 0,000 Septahk of Russia 10,373,360 11 0,000 Septaha Group PJSC 11,000,000 12 0,000 Surgurentlegase PJSC 2,584,700 3 0,000 Tark Havaliannalnal Holding 62,388 3432,277	Lukoil PJSC			170,476	0	0.000%
MMC Norlisk Nickel 21,740 0 0.000 MMC Norlisk Nickel, ADR 15 0 0.000 Mscoor Exchange MICEX-RTS PJSC 207,430 0 0.000 Assional Bank of Greeco 932,738 7,309,351 13,197 Novatek PJSC 230,520 0 0.000 OPAP 73,005 1,325,944 2,384 OTP Bank 92,929 4,279,017 7,726 PKO Bank Poliski 57,532 856,109 1,546 Powszechny Zaklad Ubezpieczen 169,099 2,088,769 3,737 Richter Gedon 40,682 1,032,516 1,884 Rosnell PJSC 607,203 1 0,000 Sepezha Group PJSC 607,203 1 0,000 Sepzha Group PJSC 11,000,00 1 0,000 Sepzha Group PJSC 2,584,700 3 0,000 TAV Havalimanian Holding 62,388 343,257 0,820 Terna Energy 17,061 332,033 0,599 Try Klava Yollari AD	Magnit			32,681	0	0.000%
MMC Norlisk Nickel, ADR 15 0 0.000 Moscow Exchange MICEX-RTS PJSC 207,430 0 0.000 National Bank of Greece 932,738 7,39,351 13,197 Novatek PJSC 230,520 0 0.000 OPAP 73,605 1,325,944 2.39 OTP Bank 92,929 4,279,017 7,726 PKO Bank Polski 57,532 856,109 1,546 Powszerbny Zaklad Ubezpieczen 169,099 2,096,769 3,737 Richter Godon 40,882 1,032,516 1,886 Rosneft PJSC 607,203 1 0,000 Sberbank of Russia 10,373,360 11 0,000 Segarba Group PJSC 11,000,000 12 0,000 Surgutneflegas PJSC 2,584,700 3 0,000 TAV Havalimanlari Holding 62,388 343,257 0,502 Terna Energy 17,061 332,033 0,599 TRP Government Reserve 5,39 913,149 913,149 1,649	Mbank			3,947	732,636	1.323%
Moscow Exchange MICEX-RTS PJSC 207,430 0 0.000 National Bank of Greece 932,738 7,309,351 13.197 Novatek PJSC 230,520 0 0.000 OPAP 73,605 1,325,944 2.334 PKO Bank 92,929 4279,017 7.726 PKO Bank Polski 57,532 866,109 1,546 Powszechny Zaklad Ubezpieczen 169,099 2,069,769 3,737 Richter Gedeon 40,682 1,032,516 1,864 Rosnelf PJSC 607,203 1 0,000 Sberbank of Russia 10,373,380 11 0,000 Stepazha Group PJSC 11,000,000 12 0,000 Surguineflegas PJSC 2,584,700 3 0,000 IAV Havalimanlari Holding 62,388 343,257 0,820 Tem Energy 17,061 332,033 0,598 TRY Government Reserve 5.39 913,149 1,649 Turk Hava Yollari AO 156,898 1,443,984 2,600 Turk H	MMC Norilsk Nickel			21,740	0	0.000%
National Bank of Greece 932,738 7,309,351 13.197 Novatek PJSC 230,520 0 0,000 OPAP 73,605 1,325,944 2.394 OTP Bank 92,929 4,279,017 7.726 PKO Bank Polski 57,532 856,109 1.54 Powszechny Zaklad Ubezpieczen 169,099 2,069,769 3.737 Richter Gedeon 40,682 1,032,516 1.864 Rosnelf PJSC 607,203 1 0.000 Sberbank of Russia 10,373,360 11 0.000 Segazha Group PJSC 11,000,000 12 0.000 Surgutneftegas PJSC 2,584,700 3 0.000 TAV Havalimanlari Holding 62,388 343,257 0.620 Terna Energy 17,061 332,033 0.590 Tirk PGovernment Reserve 5.39 913,149 913,149 913,149 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turkiye Petrol Rafinarileri 257,821 1,409,759 2,545	MMC Norilsk Nickel, ADR			15	0	0.000%
Novatek PJSC 230,520 0 0,000 OPAP 73,605 1,325,944 2,394 OTP Bank 92,929 4,279,017 7,726 PKO Bank Polski 57,532 856,109 1,546 Powszechny Zaklad Ubezpieczen 169,099 2,069,769 3,737 Richter Gedeon 40,682 1,032,516 1,864 Rosneft PJSC 607,203 1 0,000 Sberbank of Russia 10,373,360 11 0,000 Segazha Group PJSC 11,000,000 12 0,000 Surguineftegas PJSC 2,584,700 3 0,000 TAV Havalimaniari Holding 62,388 343,257 0,620 Terna Energy 17,061 332,033 0,599 TLY Kell Illeistim Hizmetleri 639,128 1,351,272 2,444 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2,545 Wizz Air Holdings 8,390 227,447 0,411	Moscow Exchange MICEX-RTS PJSC			207,430	0	0.000%
OPAP 73.605 1,325,944 2.394 OTP Bank 92,929 4,279,017 7.726 PKO Bank Polski 57,532 856,109 1.546 Powszechny Zaklad Ubezpieczen 169,099 2,069,769 3.737 Richter Cedeon 40,682 1,032,516 1.864 Rosnet PJSC 607,203 1 0,000 Seerbank of Russia 10,373,380 11 0,000 Segezha Group PJSC 11,000,000 12 0,000 Surgutnetfegas PJSC 2,584,700 3 0,000 TAV Havalimantari Holding 62,388 34,257 0,620 Tema Energy 17,061 332,033 0,599 TRP Government Reserve 5.39 913,149 913,149 16,69 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turkiye Petrol Rafinerileri 257,821 1,403,759 2,545 Wizz Air Holdings 8,390 227,447 0,411	National Bank of Greece			932,738	7,309,351	13.197%
OTP Bank 92,929 4,279,017 7,726 PKO Bank Polski 57,532 856,109 1,546 Powszechny Zaklad Ubezpieczen 169,099 2,069,769 3,737 Richter Gedeon 40,682 1,032,516 1,864 Rosnetf PJSC 607,203 1 0,000 Sberbank of Russia 10,373,360 11 0,000 Segezha Group PJSC 11,000,000 12 0,000 Surgutneftegas PJSC 2,584,700 3 0,000 TAV Havalimanlari Holding 62,388 343,257 0,600 Terna Energy 17,061 332,033 0,590 TRP Government Reserve 5.39 913,149 913,149 1,649 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turkiye Petrol Rafinerileri 8,390 227,427 0,411 Wizz Air Holdings 8,390 227,447 0,411	Novatek PJSC			230,520	0	0.000%
PKO Bank Polski 57,532 856,109 1.546 Powszechny Zaklad Ubezpieczen 169,099 2,069,769 3.737 Richter Gedeon 40,682 1,032,516 1.864 Rosneft PJSC 607,203 1 0,000 Sberbank of Russia 10,373,360 11 0,000 Segezha Group PJSC 11,000,000 12 0,000 Surgutneftegas PJSC 2,584,700 3 0,000 TAV Havalimanlari Holding 62,388 343,257 0,620 Terna Energy 17,061 332,033 0,599 TRP Government Reserve 5.39 913,149 913,149 1,649 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turkiye Petrol Rafinenleri 257,821 1,409,759 2,545 Wizz Air Holdings 8,390 227,447 0,411	OPAP			73,605	1,325,944	2.394%
Powszechny Zaklad Ubezpieczen 169,099 2,069,769 3.737 Richter Gedeon 40,682 1,032,516 1.864 Rosneft PJSC 607,203 1 0,000 Segezha Group PJSC 11,000,000 12 0,000 Surgumeftegas PJSC 2,584,700 3 0,000 TAV Havalimanlari Holding 62,388 343,257 0,620 TERP Government Reserve 5.39 913,149 913,149 1,649 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turk ye Petrol Rafinerileri 257,821 1,409,759 2,545 Wizz Air Holdings 8,390 227,447 0,411	OTP Bank			92,929	4,279,017	7.726%
Richter Gedeon 40,682 1,032,516 1,864 Rosneft PJSC 607,203 1 0,000 Segezha Group PJSC 11,000,000 12 0,000 Surgutneftegas PJSC 2,584,700 3 0,000 TAV Havalimanlari Holding 62,388 343,257 0,620 Terna Energy 17,061 332,033 0,590 TRY Government Reserve 5.39 913,149 1,351,272 2,440 Turk Cell lletisim Hizmetleri 639,128 1,351,272 2,440 Turk Hava Yollari AO 156,896 1,443,984 2,607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2,545 Wizz Air Holdings 8,390 227,447 0,41	PKO Bank Polski			57,532	856,109	1.546%
Rosneft PJSC 607,203 1 0.00 Sberbank of Russia 10,373,360 11 0.00 Segezha Group PJSC 11,000,000 12 0.00 Surgutneftegas PJSC 2,584,700 3 0.00 TAV Havalimanlari Holding 62,388 343,257 0.620 Terna Energy 17,061 332,033 0.599 TRP Government Reserve 5.39 913,149 913,149 1.649 Turk cell lletisim Hizmetleri 639,128 1,351,272 2.440 Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	Powszechny Zaklad Ubezpieczen			169,099	2,069,769	3.737%
Sberbank of Russia 10,373,360 11 0.00 Segezha Group PJSC 11,000,000 12 0.00 Surgutneftegas PJSC 2,584,700 3 0.00 TAV Havalimanlari Holding 62,388 343,257 0.620 Terna Energy 17,061 332,033 0.599 TRP Government Reserve 5.39 913,149 913,149 1.649 Turk Cell lletisim Hizmetleri 639,128 1,351,272 2.440 Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	Richter Gedeon			40,682	1,032,516	1.864%
Segezha Group PJSC 11,000,000 12 0.00 Surgutneftegas PJSC 2,584,700 3 0.00 TAV Havalimanlari Holding 62,388 343,257 0.620 Terna Energy 17,061 332,033 0.59 TRP Government Reserve 5.39 913,149 913,149 1.649 Turkcell lletisim Hizmetleri 639,128 1,351,272 2.440 Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	Rosneft PJSC			607,203	1	0.000%
Surgutneftegas PJSC 2,584,700 3 0.000 TAV Havalimanlari Holding 62,388 343,257 0.620 Terna Energy 17,061 332,033 0.599 TRP Government Reserve 5.39 913,149 913,149 1.649 Turkcell lletisim Hizmetleri 639,128 1,351,272 2.440 Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	Sberbank of Russia			10,373,360	11	0.000%
TAV Havalimanlari Holding 62,388 343,257 0.620 Terna Energy 17,061 332,033 0.599 TRP Government Reserve 5.39 913,149 913,149 1.649 Turkcell lletisim Hizmetleri 639,128 1,351,272 2.440 Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	Segezha Group PJSC			11,000,000	12	0.000%
Terna Energy 17,061 332,033 0.599 TRP Government Reserve 5.39 913,149 913,149 1.649 Turkcell lletisim Hizmetleri 639,128 1,351,272 2.440 Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	Surgutneftegas PJSC			2,584,700	3	0.000%
TRP Government Reserve 5.39 913,149 913,149 1.649 Turkcell lletisim Hizmetleri 639,128 1,351,272 2.440 Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	TAV Havalimanlari Holding			62,388	343,257	0.620%
Turkcell lletisim Hizmetleri 639,128 1,351,272 2.440 Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	Terna Energy			17,061	332,033	0.599%
Turk Hava Yollari AO 156,896 1,443,984 2.607 Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	TRP Government Reserve	5.39		913,149	913,149	1.649%
Turkiye Petrol Rafinerileri 257,821 1,409,759 2.545 Wizz Air Holdings 8,390 227,447 0.411	Turkcell lletisim Hizmetleri			639,128	1,351,272	2.440%
Wizz Air Holdings 8,390 227,447 0.411	Turk Hava Yollari AO			156,896	1,443,984	2.607%
	Turkiye Petrol Rafinerileri			257,821	1,409,759	2.545%
Yandex 69,578 0 0.000	Wizz Air Holdings			8,390	227,447	0.411%
	Yandex			69,578	0	0.000%

Total Investments in Securities 47,613,730

NET ASSETS 55,385,807

NET ASSET VALUE PER SHARE

Emerging Europe Fund Shares 4.70

(\$37,824,094 / 8,051,673 Shares Outstanding)

 Emerging Europe Fund - I Class Shares
 4.66

 (\$6,086,759 / 1,305,923 Shares Outstanding)

Emerging Europe Fund - Z Class Shares 4.64

Emerging Europe Fund - Z Class Shares 4.64
(\$3,672,640 / 791,828 Shares Outstanding)

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

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

IDRB 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

RAW 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
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
VR 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.