

Emerging Europe Fund - I Class (TTEEX)

As of December 31, 2025



T. Rowe Price

General Information

CUSIP	77956H245
Inception Date	March 06, 2017
Benchmark	MSCI Emerging Markets Europe Index Net
Expense Information (as of the most recent Prospectus) ⁽¹⁾	1.89%(Gross) 1.08%(Net)

⁽¹⁾The I-Class operates under a contractual operating expense limitation that expires on December 31, 2027.

Key Facts

Total Assets	USD 62,436,726
Portfolio Holdings Turnover ⁽²⁾	18.1%
% of Portfolio in Cash	0.8%
Alpha (Five Years)	1.66%
Standard Deviation (Five Years)	41.61%

⁽²⁾Portfolio Turnover represents 1 year period ending 12/31/25.

Past performance is not a guarantee or a reliable indicator of future results.

Morningstar™

Overall Morningstar Rating™	Unavailable
Morningstar Category™	Miscellaneous Region

Morningstar does not provide a rating for this fund.

Investment Objective & Strategy

The fund seeks long-term growth of capital through investments primarily in the common stocks of companies located (or with primary operations) in the emerging market countries of Europe.

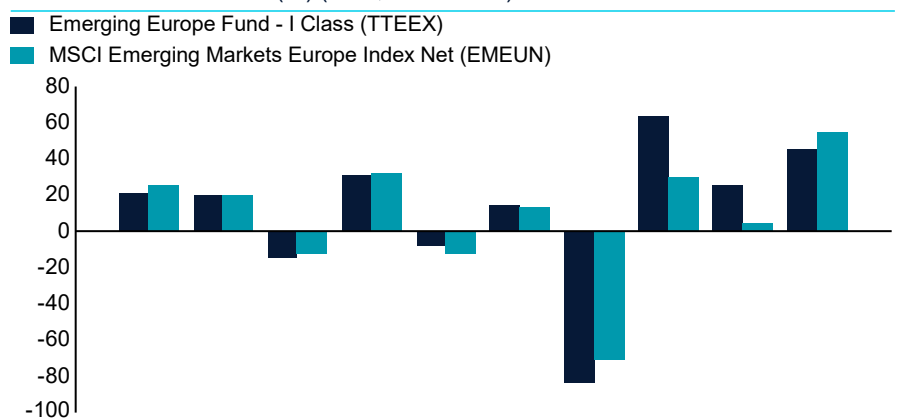
Favor companies with attractive valuations and earnings that are growing faster than their local and regional peers.

Identify themes/trends and industries that are likely to experience high future growth.

Securities are chosen based on bottom-up research supported by a top-down perspective.

Country allocation is driven by stock selection.

Calendar Year Returns (%) (NAV, total return)



	2016	2017	2018	2019	2020	2021	2022	2023 ⁽³⁾	2024	2025 ⁽³⁾
TTEEX	21.50	20.04	-14.18	31.25	-7.96	14.97	-83.66	63.15	25.71	45.99
EMEUN	25.51	20.54	-11.90	32.32	-12.50	13.83	-71.19	29.84	4.99	55.18

Performance (%) (NAV, total return Performance > 1yr is Annualized)

	3m	1yr ⁽³⁾	3yrs ⁽³⁾	5yrs	10yrs	15yrs
TTEEX	17.92	45.99	44.13	-10.87	-1.61	-5.51
EMEUN	8.22	55.18	28.37	-7.05	0.68	-3.58

Past performance is not a guarantee or a reliable indicator of future results. Investment return and principal value 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 or higher than the performance data quoted. To obtain the most recent month-end performance, visit troweprice.com.

The Fund's total return figures reflect the reinvestment of dividends and capital gains, if any.

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 (incepted 8/31/00) 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.

⁽³⁾Investors should note that the Fund's short-term performance is highly unusual and unlikely to be sustained.

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

Risks: Investing in Emerging Europe: The European financial markets have experienced increased volatility due to concerns about economic downturns, political unrest, war, military conflict, economic sanctions, rising government debt levels, energy crises, and public pandemics, and these events may continue to significantly affect all of Europe. The economies and markets of European countries are often connected and interdependent, and events in one country in Europe can have an adverse impact on other European countries. **Emerging markets:** Investments in emerging market countries are subject to greater risk and overall volatility than investments in the U.S. and other developed markets. See the prospectus for more detail on the fund's principal risks.

Top 10 Issuers (%)	Fund	EMEUN
OTP Bank	15.0	9.2
National Bank of Greece	11.9	5.1
Yandex	9.3	0.0
Eurobank	6.3	4.0
Halyk Savings Bank of Kazakhstan	5.6	0.0
BIM Birlesik Magazalar	4.5	2.2
Powszechny Zaklad Ubezpieczen	4.3	4.3
PKO Bank Polski	4.2	7.9
Georgia Capital	3.8	0.0
Haci Omer Sabanci Holding	3.3	0.9

Sector Diversification (%)	Fund	EMEUN
Financials	61.2	53.3
Indust & Bus Svcs	12.4	7.0
Info Tech	9.3	0.0
Cons Stpls	4.5	5.3
Cons Disc	4.1	9.4
Comm Svcs	2.5	3.9
Health Care	1.9	1.6
Energy	1.5	8.9
Real Estate	1.2	0.0
Materials	0.4	4.9
Utilities	0.0	5.6

Geographical Diversification (%)	Fund	Fund vs EMEUN
Greece	24.8	3.0
Türkiye	21.4	5.1
Hungary	17.2	4.9
Poland	13.8	-30.0
Netherlands	9.3	9.3
Kazakhstan	8.0	8.0
United Kingdom	4.6	4.6
Cyprus	0.0	0.0
Russia	0.0	0.0
Czech Republic	0.0	-5.8

Portfolio Management	Managed Since	Joined Firm
Ulle Adamson	2017	2002
Oliver Bell	2024	2011

Additional Disclosures & Definitions

Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-855-405-6488 or visit troweprice.com. Read it carefully.

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