



# Emerging Markets Local Currency Bond Fund - I Class (TEIMX)

As of March 31, 2026

## General Information

CUSIP	77956H369
Inception Date	December 17, 2015
Benchmark	J.P. Morgan GBI-EM Global Diversified
Expense Information (as of the most recent Prospectus) <sup>(1)</sup>	0.73%(Gross) 0.64%(Net)

<sup>(1)</sup>The I-Class operates under a contractual operating expense limitation that expires on February 29, 2028.

## Key Facts

Effective Duration	5.28 yrs
Portfolio Holdings Turnover <sup>(2)</sup>	61.6%
Number of Issuers	44
Total Assets	USD 423,487,344
Average Dollar Price of Bond	93.01
Weighted Average Maturity	7.84 yrs
Alpha (Five Years)	0.29%
Standard Deviation (Five Years)	9.95%

<sup>(2)</sup>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™	★★★★
Morningstar Category™	Emerging-Markets Local-Currency Bond

Rated against

<RMAS\_Morningstar\_Fund\_Count\_Year03>  
Emerging-Markets Local-Currency Bond funds, as of 3/31/2026, based on risk-adjusted total return. Ratings are determined monthly and subject to change. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics. **Past performance is not a guarantee or a reliable indicator of future results.**

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

	3m	1yr	3yrs	5yrs	10yrs	Since Inception	30-Day SEC Yield	30-Day SEC Yield w/o Waiver <sup>(3)</sup>
TEIMX	-2.36	11.80	6.92	2.31	2.96	0.87	6.94	6.89
JPGGD	-2.25	11.76	6.84	2.06	2.57	0.92	N/A	N/A

**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](http://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 5/26/11) up to the inception date of the I Class (12/17/15) 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.

<sup>(3)</sup>Excludes the effect of contractual expense limitation arrangements. If the expense waiver was not in effect for the 30-Day period shown, there may not be a difference in the 30-day SEC yields shown above.

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

**Risks: Interest rates:** A rise in interest rates typically causes the price of a fixed rate debt instrument to fall and its yield to rise. Conversely, a decline in interest rates typically causes the price of a fixed rate debt instrument to rise and the yield to fall. **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. **Derivatives:** The use of derivatives exposes the fund to additional volatility and potential losses and the fund may not achieve the purpose of using the derivative. A derivative involves risks different from, and possibly greater than, the risks associated with investing directly in the reference or assets on which the derivative is based, including liquidity risk, valuation risk, correlation risk, market risk, interest rate risk, leverage risk, counterparty and credit risk, operational risk, management risk, legal risk, and regulatory risk. See the prospectus for more detail on the fund's risks

## Investment Objective & Strategy

The fund seeks to provide high income and capital appreciation.

The fund will normally invest at least 80% (and potentially all) of net assets (plus any borrowings for investment purposes) in bonds that are denominated in emerging markets currencies, and in derivative instruments that provide investment exposure to such securities.

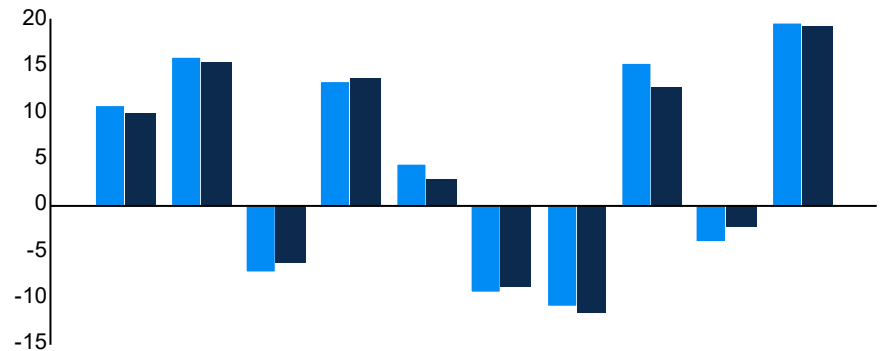
Emerging market bonds include fixed rate and floating rate bonds that are issued by governments, government agencies, and supranational organizations.

Holdings may include the lowest-rated bonds, including those in default.

Expect to maintain an intermediate- to long-weighted average maturity; there are no maturity restrictions on the overall portfolio or on individual securities.

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

■ Emerging Markets Local Currency Bond Fund - I Class (TEIMX)  
■ J.P. Morgan GBI - EM Global Diversified (JPGGD)



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TEIMX	10.77	15.94	-7.35	13.45	4.40	-9.37	-10.88	15.27	-4.06	19.67
JPGGD	9.94	15.21	-6.21	13.47	2.69	-8.75	-11.69	12.70	-2.38	19.26

Bond Allocation (%)		
	Fund	Fund vs JPGGD
Asia	34.1	-13.0
Latin America	30.3	4.8
Emerging Europe	19.2	-0.4
Middle East & Africa	8.8	1.9
Other	2.5	2.5
Reserves	5.0	5.0

Portfolio Management	Managed Since	Joined Firm
Andrew Keirle	2011	2005

**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.**

Visit Troweprice.com/glossary for a glossary of financial terminology. JP Morgan, and Morningstar do not accept any liability for any errors or omissions in the indexes or data, and hereby expressly disclaim all warranties of originality, accuracy, completeness, timeliness, merchantability, and fitness for a particular purpose. No party may rely on any indexes or data contained in this communication. Visit Troweprice.com/marketdata for additional legal notices & disclaimers. Morningstar rated the fund 3, 3, and 4 stars among <RMAS\_Morningstar\_Fund\_Count\_Year03>, <RMAS\_Morningstar\_Fund\_Count\_Year05> and <RMAS\_Morningstar\_Fund\_Count\_Year10> Emerging-Markets Local-Currency Bond funds for the 3-, 5-, and 10-year periods (as applicable) ending 3/31/2026, respectively. The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. Fund Assets, holdings-based analytics (excluding portfolio turnover), and portfolio attribution are calculated using T. Rowe Price's internal Investment Book of Records (IBOR). Due to timing and accounting methodology differences, IBOR data may differ from the Accounting Book of Records (ABOR) data provided by the Fund's accountant. T. Rowe Price uses a custom structure for diversification reporting on this product. Diversification exhibits may not add to 100% due to exclusion or inclusion of cash. "Other" includes any categories not explicitly mentioned. Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date. Unless indicated otherwise the source of all data is T. Rowe Price. © 2026 T. Rowe Price. All Rights Reserved. T. ROWE PRICE, INVEST WITH CONFIDENCE, the Bighorn Sheep design, and related indicators (see troweprice.com/ip) are trademarks of T. Rowe Price Group, Inc. All other trademarks are the property of their respective owners. Use does not imply endorsement, sponsorship, or affiliation of T. Rowe Price with any of the trademark owners. T. Rowe Price Investment Services, Inc., Distributor.

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