



FACT SHEET

Emerging Europe Fund

As of September 30, 2020



Portfolio Manager:
Ulle Adamson

Managed Fund Since:
2015

Joined Firm:
2002

FUND INFORMATION

Symbol	TREMX
CUSIP	77956H815
Inception Date of Fund	August 31, 2000
Benchmark	MSCI Emerging Markets Europe Index Net
Expense Information (as of the most recent Prospectus)*	1.62% (Gross) 1.41% (Net)
Fiscal Year End	October 31
Total Annual Operating Expenses per \$1,000	\$16.20 (Gross) \$14.10 (Net)
12B-1 Fee	—
Portfolio Holdings Turnover†	40.6%
Total Assets (all share classes)	\$110,563,827
Percent of Portfolio in Cash	0.5%
Beta (5 Years)	0.94

*The Fund operates under a contractual expense limitation that expires on February 28, 2022.

†Portfolio Turnover represents 1 year period ending 12/31/19.

INVESTMENT OBJECTIVE AND 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.

BENEFITS AND RISKS

Broad investment opportunity offering exposure to a rapidly evolving region.

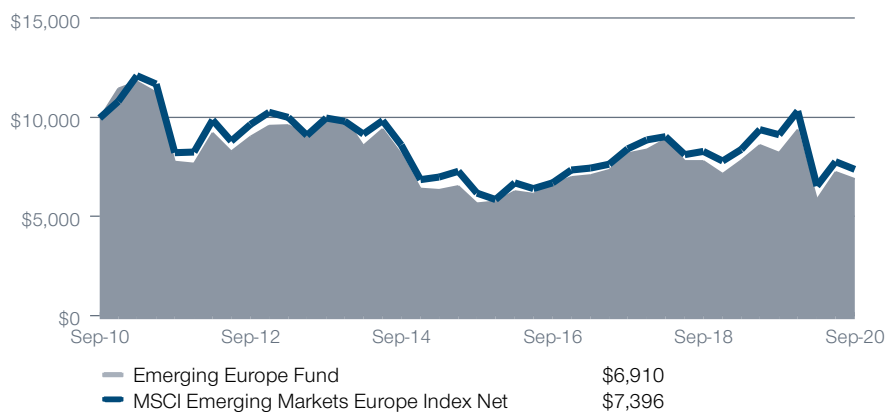
Over long periods, investing in emerging markets offers diversification benefits relative to an all-U.S. portfolio.

Investments in emerging markets are subject to the risk of abrupt and severe price declines. The economic and political structures of developing nations often do not compare favorably with developed countries in terms of wealth and stability, and their financial markets are not as liquid.

Investing internationally involves special risks, including economic and political uncertainty and currency fluctuation.

CUMULATIVE RETURNS

Growth of \$10,000



PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
Emerging Europe Fund	-5.04%	-26.55%	-16.28%	-5.58%	3.96%	-3.63%	-1.56%
MSCI Emerging Markets Europe Index Net	-5.19	-28.55	-19.23	-4.31	3.62	-2.97	-1.01

Performance data quoted represents past performance and is not a reliable indicator of future performance. 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. 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. The average annual total return figures reflect the reinvestment of dividends and capital gains, if any. The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

For Sourcing Information, please see Additional Disclosures.

TOP 10 ISSUERS

	Country	Industry	% of Fund	% of MSCI Emerging Markets Europe Index Net
Sberbank of Russia	Russia	Banks	15.1%	11.3%
Lukoil PJSC	Russia	Oil, Gas & Consumable Fuels	10.7	8.5
Gazprom OAO	Russia	Oil, Gas & Consumable Fuels	10.4	9.3
Mail.Ru	Russia	Interactive Media & Services	5.9	0.0
Novatek PJSC	Russia	Oil, Gas & Consumable Fuels	4.6	4.4
OTP Bank	Hungary	Banks	3.7	2.4
MMC Norilsk Nickel	Russia	Metals & Mining	3.6	5.4
Tatneft OAO	Russia	Oil, Gas & Consumable Fuels	3.4	3.0
X5 Retail Group	Russia	Food & Staples Retailing	3.3	1.6
Halyk Savings Bank of Kazakhstan	Kazakhstan	Banks	3.3	0.0

MORNINGSTAR™

Overall Morningstar Rating™	Unavailable
Morningstar Category™	Miscellaneous Region
Morningstar does not provide a rating for this fund.	

GEOGRAPHICAL DIVERSIFICATION

	Russia	Hungary	Poland	Turkey	Greece	Kazakhstan	United States	Slovenia	Portugal	Czech Republic	United Kingdom	Georgia
Emerging Europe Fund	71.5%	4.8%	4.4%	4.1%	3.4%	3.3%	3.2%	1.2%	1.0%	0.9%	0.9%	0.7%
MSCI Emerging Markets Europe Index Net	68.6	4.2	14.5	7.7	2.8	0.0	0.0	0.0	0.0	2.1	0.0	0.0
Over/Underweight	2.8	0.6	-10.1	-3.6	0.6	3.3	3.2	1.2	1.0	-1.2	0.9	0.7

SECTOR DIVERSIFICATION

	Financials	Energy	Comm Svcs	Materials	Cons Stpls	Info Tech	Indust & Bus Svcs	Cons Disc	Utilities	Health Care
Emerging Europe Fund	35.2%	30.3%	12.3%	6.8%	5.6%	3.2%	2.7%	1.9%	1.5%	0.0%
MSCI Emerging Markets Europe Index Net	23.2	33.5	14.0	15.6	6.2	0.0	1.4	2.4	2.5	1.0
Over/Underweight	12.0	-3.2	-1.8	-8.8	-0.6	3.2	1.3	-0.6	-1.0	-1.0

For Sourcing Information, please see Additional Disclosures.

Not FDIC-Insured. May lose value. No bank guarantee.

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Definitions

Beta: A measure of market risk of an investment option that shows how responsive the investment is to a given market index, such as the Standard & Poor's 500 Index. By definition, the beta of the benchmark is 1.00. An investment with a beta of 1.10 is expected to perform 10% better than the index in up markets and 10% worse in down markets. Usually, higher betas represent riskier investments. Figures are calculated using monthly data and are net of fees.

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Unless otherwise noted, index returns are shown with gross dividends reinvested.

The information shown does not reflect any ETFs that may be held in the portfolio.

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Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

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