FACT SHEET
Emerging Markets Bond Fund
As of March 31, 2023

INVESTMENT OBJECTIVE AND 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 in the government or corporate debt securities of emerging nations.
- Fund 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.

BENEFITS AND RISKS
- Significantly greater income potential than U.S. Treasury securities or investment-grade sovereign bonds—compensating investors for taking higher risk.
- Effective portfolio diversification relative to an all-U.S. bond portfolio based on calculated risk analysis.
- Possible higher short-term volatility than U.S. investments as political and economic uncertainty and instability and currency fluctuations may impact emerging economies.
- To the extent the funds use futures, swaps, and other derivatives, they are exposed to additional volatility and potential losses.

PERFORMANCE
(NAV, total return)

<table>
<thead>
<tr>
<th>Fund</th>
<th>Three Months</th>
<th>One Year</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Ten Years</th>
<th>Fifteen Years</th>
<th>30-Day SEC Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emerging Markets Bond Fund</td>
<td>1.55%</td>
<td>-8.39%</td>
<td>0.65%</td>
<td>-2.24%</td>
<td>0.78%</td>
<td>3.49%</td>
<td>6.34%</td>
</tr>
<tr>
<td>J.P. Morgan Emerging Markets Bond Index Global Diversified</td>
<td>1.86%</td>
<td>-6.92%</td>
<td>-0.02%</td>
<td>-0.60%</td>
<td>2.01%</td>
<td>4.43%</td>
<td>–</td>
</tr>
</tbody>
</table>

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. Effective 1 January 2021, the benchmark for the Fund changed to J.P. Morgan Emerging Markets Bond Index Global Diversified. Prior to this change, the benchmark was the J.P. Morgan Emerging Markets Bond Index Global. 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.

Portfolio Manager:
Samy Muaddi
Managed Fund Since: 2020
Joined Firm: 2006

FUND INFORMATION
Symbol PREMX
CUSIP 77956H872
Inception Date of Fund December 30, 1994
Benchmark J.P. Morgan EMBI Global Diversified
Expense Information (as of the most recent Prospectus) 0.99%
Fiscal Year End December 31
Total Annual Operating Expenses per $1,000 $9.90
12B-1 Fee –
Portfolio Holdings Turnover† 36.7%
Total Assets (all share classes) $3,978,539,768
Percent of Portfolio in Cash 3.9%
Beta (5 Years) 1.15

†Portfolio Turnover represents 1 year period ending 12/31/22.
### NET CURRENCY EXPOSURE (TOP 10)

<table>
<thead>
<tr>
<th></th>
<th>% of Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. dollar</td>
<td>99.4%</td>
</tr>
<tr>
<td>Chinese renminbi</td>
<td>1.0</td>
</tr>
<tr>
<td>Indonesian rupiah</td>
<td>0.3</td>
</tr>
<tr>
<td>Colombian peso</td>
<td>0.2</td>
</tr>
<tr>
<td>euro</td>
<td>0.0</td>
</tr>
<tr>
<td>Brazilian real</td>
<td>0.0</td>
</tr>
<tr>
<td>Mexican peso</td>
<td>0.0</td>
</tr>
<tr>
<td>Peruvian nuevo sol</td>
<td>0.0</td>
</tr>
<tr>
<td>Argentinian peso</td>
<td>0.0</td>
</tr>
</tbody>
</table>

If fewer than 10 currencies are shown, those are all of the currency exposures for the period.

### COUNTRY DISTRIBUTION (Top and Bottom Five Over/Underweights vs Index)

<table>
<thead>
<tr>
<th>Top Five Overweights</th>
<th>Bottom Five Underweights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mexico</td>
<td>Cote d'Ivoire</td>
</tr>
<tr>
<td>India</td>
<td>Senegal</td>
</tr>
<tr>
<td>Indonesia</td>
<td>Hungary</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>Malaysia</td>
</tr>
<tr>
<td>China</td>
<td>United Arab Emirates</td>
</tr>
</tbody>
</table>

#### Emerging Markets Bond Fund
- Mexico: 8.1%
- Cote d'Ivoire: 2.7%
- India: 3.1%
- Senegal: 2.2%
- Indonesia: 6.9%
- Hungary: 0.0%
- Saudi Arabia: 2.1%
- Malaysia: 0.0%
- China: 1.5%
- United Arab Emirates: 0.9%

#### J.P. Morgan EMBI Global Diversified
- Mexico: 5.3%
- Cote d'Ivoire: 0.3%
- India: 0.8%
- Senegal: 0.3%
- Indonesia: 5.0%
- Hungary: 2.3%
- Saudi Arabia: 4.8%
- Malaysia: 2.6%
- China: 4.6%
- United Arab Emirates: 4.5%

### GEOGRAPHICAL DIVERSIFICATION

<table>
<thead>
<tr>
<th></th>
<th>Latin America</th>
<th>Middle East &amp; Africa</th>
<th>Asia</th>
<th>Emerging Europe</th>
<th>Other</th>
<th>Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emerging Markets Bond Fund</td>
<td>38.1%</td>
<td>30.9%</td>
<td>16.5%</td>
<td>9.5%</td>
<td>1.0%</td>
<td>3.9%</td>
</tr>
<tr>
<td>J.P. Morgan EMBI Global Diversified</td>
<td>33.1%</td>
<td>34.1%</td>
<td>18.4%</td>
<td>14.4%</td>
<td>0.1%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

#### Emerging Markets Bond Fund
- Over/Underweight: 2.8%

#### J.P. Morgan EMBI Global Diversified
- Over/Underweight: 5.1%

### CREDIT QUALITY DIVERSIFICATION

<table>
<thead>
<tr>
<th></th>
<th>AAA</th>
<th>AA</th>
<th>A</th>
<th>BBB</th>
<th>BB</th>
<th>B</th>
<th>CCC</th>
<th>CC</th>
<th>C</th>
<th>D</th>
<th>Not Rated</th>
<th>Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emerging Markets Bond Fund</td>
<td>0.3%</td>
<td>2.6%</td>
<td>6.3%</td>
<td>31.4%</td>
<td>32.5%</td>
<td>15.1%</td>
<td>3.1%</td>
<td>1.2%</td>
<td>0.1%</td>
<td>1.9%</td>
<td>1.5%</td>
<td>4.0%</td>
</tr>
<tr>
<td>J.P. Morgan EMBI Global Diversified</td>
<td>0.0%</td>
<td>7.7%</td>
<td>16.1%</td>
<td>33.4%</td>
<td>20.1%</td>
<td>17.3%</td>
<td>3.5%</td>
<td>1.4%</td>
<td>0.0%</td>
<td>0.4%</td>
<td>0.1%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

#### Emerging Markets Bond Fund
- Over/Underweight: 0.3%

#### J.P. Morgan EMBI Global Diversified
- Over/Underweight: 0.3%

For Sourcing Information, please see Additional Disclosures.
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.

Additional Disclosures

Morningstar rated the fund 2, 2, and 3 stars among 236, 212, and 99 Emerging Markets Bond funds for the 3-, 5-, and 10-year periods (as applicable) ending 3/31/2023, 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.

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“Other” includes any categories not explicitly mentioned.

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