FACT SHEET

European Stock Fund

As of December 31, 2023



Portfolio Manager:
Tobias Mueller

Managed Fund Since:
2020

Joined Firm:
2011

FUND INFORMATION

Symbol	PRESX
CUSIP	77956H401
Inception Date of Fund	February 28, 1990
Benchmark	MSCI Europe Index Net
Expense Information (as of the most recent Prospectus)	1.03%
Fiscal Year End	October 31
Total Annual Operating Expenses per $1,000	$10.30
12B-1 Fee	–
Portfolio Holdings Turnover†	46.0%
Total Assets (all share classes)	$972,442,451
Percent of Portfolio in Cash	1.1%
Beta (5 Years)	0.99

†Portfolio Turnover represents 1 year period ending 12/31/23.

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 Europe.

Seeks to invest in firms with quality management, strength of franchise, reasonable valuation, and strong cash flows.

Normally, at least five countries will be represented in the portfolio.

– Primary emphasis: Austria, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom.

Expect to make substantially all of its investments in stocks of companies located in the countries listed above, as well as others as their markets develop.

BENEFITS AND RISKS

Broader investment opportunity—the world's best companies are not only in the United States.

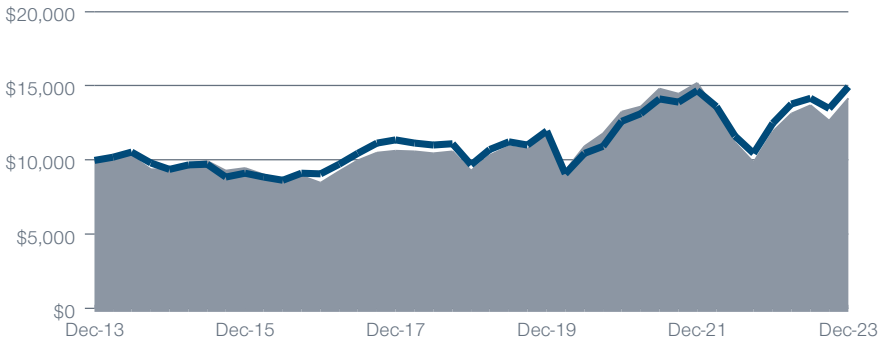
Over long periods, international investing offers diversification benefits relative to an all-U.S. portfolio.

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

Diversification cannot assure a profit or protect against loss in a declining market.

CUMULATIVE RETURNS

Growth of $10,000



European Stock Fund	$14,199
MSCI Europe Index Net	$14,985

PERFORMANCE

(NAV, total return)

			Annualized			
	Three Months	One Year	Three Years	Five Years	Ten Years	Fifteen Years
European Stock Fund	12.09%	19.01%	2.26%	8.83%	3.57%	7.93%
MSCI Europe Index Net	11.05	19.89	5.80	9.09	4.13	7.12

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. 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.

TOP 10 ISSUERS

	Country	Industry	% of Fund	% of MSCI Europe Index Net
ASML Holding	Netherlands	Semicons & Semicon Equip	4.7%	2.9%
Novo Nordisk	Denmark	Pharmaceuticals	4.7	3.2
AstraZeneca	United Kingdom	Pharmaceuticals	3.2	2.0
SAP	Germany	Software	3.0	1.5
Siemens	Germany	Industrial Conglomerates	3.0	1.3
TotalEnergies	France	Oil, Gas & Consumable Fuels	2.9	1.5
LVMH Moet Hennessy Louis Vuitton	France	Textiles, Apparel & Luxury Goods	2.8	2.1
Unilever	United Kingdom	Personal Care Products	2.6	1.1
Deutsche Telekom	Germany	Diversified Telecom Services	2.5	0.7
HSBC Holdings	United Kingdom	Banks	2.4	1.5

MORNINGSTAR™

Overall Morningstar Rating™	
Morningstar Category™	Europe Stock

Rated against 85 Europe Stock funds, as of 12/31/2023, 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 no guarantee of future results.**

GEOGRAPHICAL DIVERSIFICATION

	United Kingdom	Germany	France	Netherlands	Italy	Sweden	Switzerland	Denmark	Spain	Finland	Other
European Stock Fund	18.9%	15.8%	15.2%	12.4%	6.9%	6.5%	4.8%	4.7%	4.3%	3.7%	5.9%
MSCI Europe Index Net	22.4	13.1	18.4	7.0	3.9	4.9	15.2	5.1	4.1	1.6	4.2
Over/Underweight	**-3.5**	**2.7**	**-3.2**	**5.3**	**2.9**	**1.6**	**-10.5**	**-0.4**	**0.2**	**2.0**	**1.8**

SECTOR DIVERSIFICATION

	Financials	Health Care	Indust & Bus Svcs	Info Tech	Cons Stpls	Cons Disc	Comm Svcs	Energy	Materials	Utilities	Real Estate
European Stock Fund	19.7%	16.9%	13.6%	9.3%	9.2%	8.8%	6.8%	6.1%	4.9%	3.7%	0.0%
MSCI Europe Index Net	18.0	15.3	16.0	7.3	11.6	10.6	3.1	5.7	7.2	4.3	0.9
Over/Underweight	**1.7**	**1.6**	**-2.3**	**2.0**	**-2.3**	**-1.8**	**3.7**	**0.3**	**-2.4**	**-0.6**	**-0.9**

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.

Additional Disclosures

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.
Morningstar rated the fund 2, 3, and 3 stars among 85, 84 and 48 Europe Stock funds for the 3-, 5-, and 10-year periods (as applicable) ending 12/31/2023, 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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