FACT SHEET
Dynamic Global Bond Fund - I Class
As of December 31, 2023

INVESTMENT OBJECTIVE AND STRATEGY
The fund seeks high current income.
- The fund will normally invest at least 80% of its assets in bonds, with at least 40% its net assets in foreign securities including securities of emerging markets issuers.
- The fund limits its overall foreign currency exposure to 50% of its net assets.
- The fund may hold up to 30% in high yield bonds ("junk bonds") and other holdings that are rated below investment grade.

BENEFITS AND RISKS
- The Fund seeks to generate consistent performance by exploiting inefficiencies in the full universe of the global fixed-income and currency markets.
- The Fund is subject to the risk that rising interest rates will cause bond prices to fall. The fund is "nondiversified" so its share price can be expected to fluctuate more than that of a "diversified" fund.
- Investments in foreign bonds are subject to special risks, including potentially adverse overseas political and economic developments, greater volatility, lower liquidity, and the possibility that foreign currencies will decline against the dollar.
- The fund’s use of derivatives may expose it to additional volatility in comparison to investing directly in bonds and other debt securities.

CUMULATIVE RETURNS
Growth of $10,000

PERFORMANCE
(NAV, total return)

<table>
<thead>
<tr>
<th></th>
<th>Three Months</th>
<th>One Year</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Since Inception 1/22/15</th>
<th>30-Day SEC Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dynamic Global Bond Fund - I Class</td>
<td>-0.33%</td>
<td>-4.90%</td>
<td>4.33%</td>
<td>1.59%</td>
<td>1.77%</td>
<td>4.50%</td>
</tr>
<tr>
<td>ICE BofA US 3-Month Treasury Bill</td>
<td>1.38%</td>
<td>5.05%</td>
<td>2.17%</td>
<td>1.89%</td>
<td>1.40%</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. 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 up to the inception date of the I Class (8/28/15) 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. The average annual total return figures reflect the reinvestment of dividends and capital gains, if any. Effective 1 May 2021, the benchmark for the Fund changed to ICE BOA ML 3 month T bill index. Prior to this change, the benchmark was the 3 Month Libor in USD. The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.
## TOP 10 ISSUERS

<table>
<thead>
<tr>
<th>Country</th>
<th>Industry</th>
<th>% of Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom of Great Britain and N. Ireland</td>
<td>United Kingdom</td>
<td>Sovereign</td>
</tr>
<tr>
<td>United Mexican States</td>
<td>Mexico</td>
<td>Sovereign</td>
</tr>
<tr>
<td>Republic of Colombia</td>
<td>Colombia</td>
<td>Sovereign</td>
</tr>
<tr>
<td>Kingdom of Thailand</td>
<td>Thailand</td>
<td>Sovereign</td>
</tr>
<tr>
<td>Sovereign in right of New Zealand</td>
<td>New Zealand</td>
<td>Sovereign</td>
</tr>
<tr>
<td>Federal Republic of Germany</td>
<td>Germany</td>
<td>Government Guarantee</td>
</tr>
<tr>
<td>Republic of Serbia</td>
<td>Serbia</td>
<td>Sovereign</td>
</tr>
<tr>
<td>Republic of Chile</td>
<td>Chile</td>
<td>Sovereign</td>
</tr>
<tr>
<td>Republic of Italy</td>
<td>Italy</td>
<td>Sovereign</td>
</tr>
<tr>
<td>Hungary</td>
<td>Hungary</td>
<td>Sovereign</td>
</tr>
</tbody>
</table>

## SECTOR DIVERSIFICATION

<table>
<thead>
<tr>
<th>Sub Investment Grade</th>
<th>Corporate</th>
<th>Collateralised</th>
<th>Agency/Supranationals</th>
<th>Government</th>
<th>Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dynamic Global Bond Fund - I Class</td>
<td>8.0%</td>
<td>19.5%</td>
<td>4.6%</td>
<td>2.2%</td>
<td>56.8%</td>
</tr>
</tbody>
</table>

## BOND ALLOCATION (ISSUE CURRENCY)

<table>
<thead>
<tr>
<th></th>
<th>North America</th>
<th>Europe</th>
<th>Latin America</th>
<th>Asia ex-Japan</th>
<th>Japan</th>
<th>Middle East &amp; Africa</th>
<th>Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dynamic Global Bond Fund - I Class</td>
<td>36.0%</td>
<td>26.3%</td>
<td>14.7%</td>
<td>11.8%</td>
<td>0.8%</td>
<td>0.8%</td>
<td>9.8%</td>
</tr>
</tbody>
</table>

## CREDIT QUALITY DIVERSIFICATION

<table>
<thead>
<tr>
<th>AAA</th>
<th>AA</th>
<th>A</th>
<th>BBB</th>
<th>BB</th>
<th>B</th>
<th>CCC</th>
<th>C</th>
<th>D</th>
<th>Not Rated</th>
<th>Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.0%</td>
<td>18.1%</td>
<td>13.6%</td>
<td>37.1%</td>
<td>6.7%</td>
<td>2.3%</td>
<td>0.3%</td>
<td>0.1%</td>
<td>0.1%</td>
<td>0.0%</td>
<td>9.8%</td>
</tr>
</tbody>
</table>
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 3 and 2 stars among 286 and 251 Nontraditional Bond funds for the 3- and 5-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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