



FACT SHEET

Dynamic Global Bond Fund - I Class

As of September 30, 2020



Portfolio Manager:
Arif Husain

Managed Fund Since:
2015

Joined Firm:
2013

FUND INFORMATION

Symbol	RPEIX
CUSIP	77956H468
Inception Date of Fund	August 28, 2015
Benchmark	3 Month LIBOR in USD
Expense Information (as of the most recent Prospectus)	0.51%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$5.10
12B-1 Fee	-
Portfolio Holdings Turnover†	188.3%
Total Assets (all share classes)	\$4,021,958,568
Percent of Portfolio in Cash	14.5%
Beta (5 Years)	-11.46

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

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.

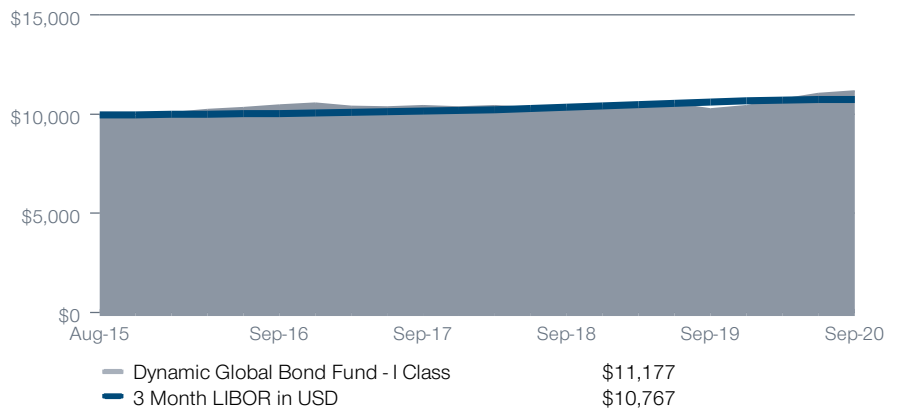
The Fund is subject to the risk that rising interest rates will cause bond prices to fall. The fund is "nondiversified" so its share price can be expected to fluctuate more than that of a "diversified" fund.

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)

	Three Months	Year-to-Date	One Year	Annualized			30-Day SEC Yield
				Three Years	Five Years	Since Inception 1/22/15	
Dynamic Global Bond Fund - I Class	0.93%	6.84%	8.68%	2.23%	2.46%	2.52%	1.66%
3 Month LIBOR in USD	0.06	0.60	1.10	1.89	1.48	1.34	-

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 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. 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.

MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™

Nontraditional
Bond

Rated against 270 Nontraditional Bond funds, as of 9/30/2020, 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.

SECTOR DIVERSIFICATION

	Sub Invest- ment Grade	Corporate	Collateral- ised	Govern- ment	Reserves
Dynamic Global Bond Fund - I Class	7.4%	11.6%	4.9%	63.0%	14.5%

BOND ALLOCATION (ISSUE CURRENCY)

	North America	Asia ex-Ja- pan	Europe	Latin America	Middle East & Afri- ca	Reserves
Dynamic Global Bond Fund - I Class	36.7%	20.2%	19.1%	7.2%	2.4%	14.5%

CREDIT QUALITY DIVERSIFICATION

	AAA	AA	A	BBB	BB	B	CCC	CC	Not Rated	Reserves
Dynamic Global Bond Fund - I Class	23.0%	7.9%	12.4%	28.2%	8.0%	3.5%	1.0%	0.4%	1.2%	14.5%

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.

Additional Disclosures

Morningstar rated the fund 3 and 3 stars among 270 and 241 Nontraditional Bond funds for the 3- and 5-year periods (as applicable) ending 9/30/2020, 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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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.

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2015-US-15351