FACT SHEET
International Discovery Fund - I Class
As of December 31, 2020

INVESTMENT OBJECTIVE AND STRATEGY
The fund seeks long-term growth of capital through investments primarily in the common stocks of rapidly growing, small- to medium-sized companies outside the U.S.
- The fund invests in a variety of industries in developed and emerging markets.
- The fund seeks to invest in firms with quality management, strength of franchise, reasonable valuation, and strong cash flows that are at an advantageous point in the company life cycle.

BENEFITS AND RISKS
- 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.
- Generally, a fund that invests in emerging markets represents higher risk and potential reward than one focusing on more mature economies and markets.

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>Ten Years</th>
<th>Fifteen Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Discovery Fund - I Class</td>
<td>17.37%</td>
<td>38.90%</td>
<td>12.73%</td>
<td>15.04%</td>
<td>11.50%</td>
<td>9.95%</td>
</tr>
<tr>
<td>S&amp;P Global ex-U.S. Small Cap Index Net</td>
<td>18.14%</td>
<td>14.09%</td>
<td>4.25%</td>
<td>9.30%</td>
<td>6.26%</td>
<td>6.48%</td>
</tr>
<tr>
<td>Custom Benchmark - Net*</td>
<td>18.14%</td>
<td>14.09%</td>
<td>4.25%</td>
<td>9.30%</td>
<td>6.26%</td>
<td>6.01%</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 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 (12/17/15) 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.

†Portfolio Turnover represents 1 year period ending 12/31/20.

††Performance data for the fund is from July 1, 2009 through December 31, 2020.

For Sourcing Information, please see Additional Disclosures.
### TOP 10 ISSUERS

<table>
<thead>
<tr>
<th>Country</th>
<th>Industry</th>
<th>% of Fund</th>
<th>% of S&amp;P Global ex-U.S. Small Cap Index Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amplifon</td>
<td>Health Care Providers &amp; Svcs</td>
<td>1.9%</td>
<td>0.0%</td>
</tr>
<tr>
<td>MercadoLibre</td>
<td>Internet &amp; Direct Marketing Retail</td>
<td>1.7%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Country Garden Services Holdings</td>
<td>Commercial Services &amp; Supplies</td>
<td>1.6%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Shopify</td>
<td>IT Services</td>
<td>1.6%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Ocado</td>
<td>Internet &amp; Direct Marketing Retail</td>
<td>1.5%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Fisher &amp; Paykel Healthcare</td>
<td>Health Care Equip &amp; Supplies</td>
<td>1.3%</td>
<td>0.0%</td>
</tr>
<tr>
<td>StoneCo</td>
<td>IT Services</td>
<td>1.3%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Ambu</td>
<td>Health Care Equip &amp; Supplies</td>
<td>1.2%</td>
<td>0.2%</td>
</tr>
<tr>
<td>ShopApotheke Europe</td>
<td>Internet &amp; Direct Marketing Retail</td>
<td>1.2%</td>
<td>0.1%</td>
</tr>
<tr>
<td>Thule</td>
<td>Leisure Products</td>
<td>1.1%</td>
<td>0.1%</td>
</tr>
</tbody>
</table>

### GEOGRAPHICAL DIVERSIFICATION

<table>
<thead>
<tr>
<th>Region</th>
<th>International Discovery Fund - I Class</th>
<th>S&amp;P Global ex-U.S. Small Cap Index Net</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe</td>
<td>48.1%</td>
<td>41.7%</td>
</tr>
<tr>
<td>Pacific Ex Japan</td>
<td>21.0%</td>
<td>31.0%</td>
</tr>
<tr>
<td>Japan</td>
<td>18.9%</td>
<td>15.9%</td>
</tr>
<tr>
<td>North America</td>
<td>4.5%</td>
<td>6.5%</td>
</tr>
<tr>
<td>Latin America</td>
<td>4.4%</td>
<td>2.3%</td>
</tr>
<tr>
<td>Middle East &amp; Africa</td>
<td>0.8%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Reserves</td>
<td>2.3%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

**Over/Underweight**: 6.4 -10.0 2.9 -2.0 2.2 -1.8 2.3

### SECTOR DIVERSIFICATION

<table>
<thead>
<tr>
<th>Sector</th>
<th>Cons Disc</th>
<th>Info Tech</th>
<th>Indust &amp; Bus Svcs</th>
<th>Health Care</th>
<th>Financials</th>
<th>Comm Svcs</th>
<th>Real Estate</th>
<th>Materials</th>
<th>Cons Stpls</th>
<th>Energy</th>
<th>Utilities</th>
<th>Trusts &amp; Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Discovery Fund - I Class</td>
<td>24.0%</td>
<td>17.9%</td>
<td>16.8%</td>
<td>13.6%</td>
<td>7.8%</td>
<td>5.2%</td>
<td>4.6%</td>
<td>3.9%</td>
<td>2.7%</td>
<td>0.4%</td>
<td>0.4%</td>
<td>0.3%</td>
</tr>
<tr>
<td>S&amp;P Global ex-U.S. Small Cap Index Net</td>
<td>12.7</td>
<td>15.6</td>
<td>18.3</td>
<td>10.0</td>
<td>9.5</td>
<td>4.3</td>
<td>9.4</td>
<td>10.0</td>
<td>5.1</td>
<td>2.0</td>
<td>3.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**Over/Underweight**: 11.3 2.3 -1.5 3.6 -1.7 0.9 -4.8 -6.2 -2.3 -1.6 -2.6 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 4 and 4 stars among 0 and 0 Foreign Small/Mid Growth funds for the 3- and 5-year periods (as applicable) ending 12/31/2020, 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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