



# T. Rowe Price

## FACT SHEET

# International Stock Fund - I Class

As of March 31, 2024



**Portfolio Manager:**  
Richard Clattenburg

**Managed Fund Since:**  
2015

**Joined Firm:**  
2005

## FUND INFORMATION

Symbol	PRIUX
CUSIP	77956H526
Inception Date of Fund	August 28, 2015
Benchmark	MSCI ACWI ex USA Net
Expense Information (as of the most recent Prospectus)	0.68%
Fiscal Year End	October 31
Total Annual Operating Expenses per \$1,000	\$6.80
12B-1 Fee	–
Portfolio Holdings Turnover†	32.6%
Total Assets (all share classes)	\$14,891,619,670
Percent of Portfolio in Cash	3.1%
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 established, non-U.S. companies.

Focus on companies capable of achieving and sustaining above-average, long-term earnings growth.

Favor companies with leading market position, technological leadership or proprietary advantage, and seasoned management.

Securities are chosen based on bottom-up research.

Country allocation is driven by stock selection.

## BENEFITS AND RISKS

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

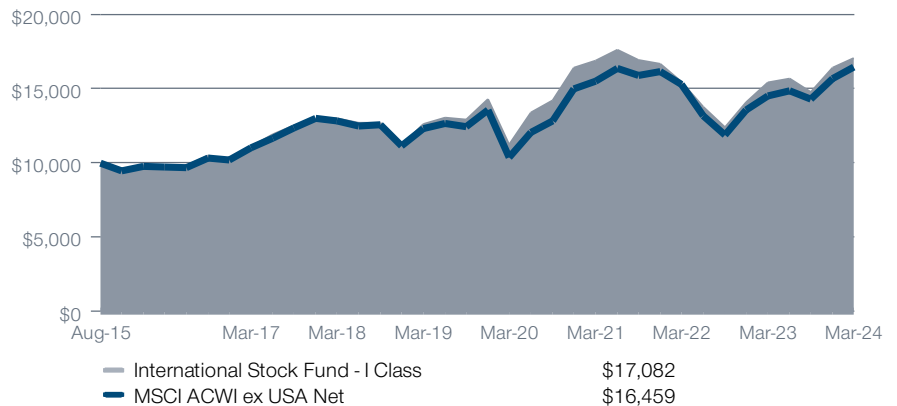
Over long periods, international investing offers diversification benefits relative to an all-U.S. portfolio.

Share prices are subject to the risks associated with unfavorable currency exchange rates and political or economic uncertainty abroad. These risks are generally greater for investments in emerging markets.

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

## CUMULATIVE RETURNS

Growth of \$10,000



## PERFORMANCE

(NAV, total return)

	Three Months	One Year	Annualized			
			Three Years	Five Years	Ten Years	Fifteen Years
International Stock Fund - I Class	3.95%	10.74%	0.31%	6.19%	5.40%	9.44%
MSCI All Country World Index ex USA Net	4.69	13.26	1.94	5.97	4.25	7.88
MSCI EAFE Index Net	5.78	15.32	4.78	7.33	4.80	8.41

**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](https://www.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.

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 ACWI ex USA Net
Taiwan Semiconductor Manufacturing	Taiwan	Semicons & Semicon Equip	4.6%	2.3%
ASML Holding	Netherlands	Semicons & Semicon Equip	3.3	1.5
Samsung Electronics	South Korea	Tech. Hard., Stor. & Periph.	2.1	1.3
Novo Nordisk	Denmark	Pharmaceuticals	2.0	1.6
Prosus	Netherlands	Broadline Retail	1.7	0.2
Nestle	Switzerland	Food Products	1.6	1.1
Deutsche Telekom	Germany	Diversified Telecom Services	1.6	0.3
Suncor Energy	Canada	Oil, Gas & Consumable Fuels	1.5	0.2
SAP	Germany	Software	1.4	0.8
NTPC	India	Independent Power & Renewable Electricity Producer	1.4	0.1

## MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™

Foreign Large Growth

Rated against 383 Foreign Large Growth funds, as of 3/31/2024, 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

	Europe	Pacific Ex Japan	Japan	North America	Latin America	Middle East & Africa	Reserves
International Stock Fund - I Class	43.1%	23.8%	13.8%	12.3%	3.0%	1.0%	3.1%
MSCI ACWI ex USA Net	42.9	28.5	15.3	7.6	2.5	3.2	0.0
<b>Over/Underweight</b>	<b>0.2</b>	<b>-4.7</b>	<b>-1.5</b>	<b>4.6</b>	<b>0.4</b>	<b>-2.2</b>	<b>3.1</b>

## SECTOR DIVERSIFICATION

	Info Tech	Financials	Indust & Bus Svcs	Health Care	Cons Disc	Cons Stpls	Comm Svcs	Energy	Materials	Utilities	Real Estate
International Stock Fund - I Class	19.8%	15.9%	15.6%	14.1%	9.9%	8.6%	5.0%	2.8%	2.7%	1.4%	1.0%
MSCI ACWI ex USA Net	13.4	21.4	13.8	9.2	11.8	7.4	5.1	5.5	7.4	3.0	2.0
<b>Over/Underweight</b>	<b>6.5</b>	<b>-5.5</b>	<b>1.8</b>	<b>4.9</b>	<b>-1.9</b>	<b>1.1</b>	<b>-0.1</b>	<b>-2.7</b>	<b>-4.7</b>	<b>-1.6</b>	<b>-0.9</b>
MSCI EAFE Index Net	9.4	19.3	16.8	12.7	12.5	8.6	4.0	4.1	7.2	3.1	2.3
<b>Over/Underweight</b>	<b>10.4</b>	<b>-3.5</b>	<b>-1.2</b>	<b>1.4</b>	<b>-2.6</b>	<b>0.0</b>	<b>1.0</b>	<b>-1.3</b>	<b>-4.5</b>	<b>-1.7</b>	<b>-1.3</b>

## 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](http://troweprice.com). Read it carefully.**

Morningstar rated the fund 3 and 3 stars among 383 and 327 Foreign Large Growth funds for the 3- and 5-year periods (as applicable) ending 3/31/2024, 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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Unless otherwise noted, index returns are shown with gross dividends reinvested.

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Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

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