



FACT SHEET

International Discovery Fund

As of September 30, 2022



Portfolio Manager:
Ben Griffiths

Managed Fund Since:
2020

Joined Firm:
2006

FUND INFORMATION

Symbol	PRIDX
CUSIP	77956H302
Inception Date of Fund	December 30, 1988
Benchmark	S&P Global ex-U.S. Small Cap Index Net
Expense Information (as of the most recent Prospectus)	1.18%
Fiscal Year End	October 31
Total Annual Operating Expenses per \$1,000	\$11.80
12B-1 Fee	—
Portfolio Holdings Turnover†	29.0%
Total Assets (all share classes)	\$5,867,042,893
Percent of Portfolio in Cash	3.4%
Beta (5 Years)	0.94

†Portfolio Turnover represents 1 year period ending 12/31/21.

PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
International Discovery Fund	-11.02%	-37.91%	-37.91%	0.89%	0.18%	6.71%	4.07%
S&P Global ex-U.S. Small Cap Index Net	-9.60	-30.44	-30.53	-0.78	-1.47	4.26	1.80
Custom Benchmark - Net*	-9.60	-30.44	-30.53	-0.78	-1.47	4.26	1.65

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 average annual total return figures reflect the reinvestment of dividends and capital gains, if any.

*Effective June 1, 2019, the "net" version of the benchmark replaced the "gross" version of the benchmark. The "net" version of the benchmark assumes the reinvestment of dividends after the deduction of withholding taxes. Historical benchmark representations have been restated to show net of withholding taxes. Linked Performance benchmark is the S&P Developed ex-U.S. Small Cap Index Net prior to July 1, 2009 and S&P Global ex-U.S. Small Cap Index Net from July 1, 2009 to current period end. The benchmark changes were made because the portfolio manager viewed the new benchmark composition to be a better representation of the investment strategy of the fund. Historical benchmark representations have not been restated. 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.

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 is actively managed and 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

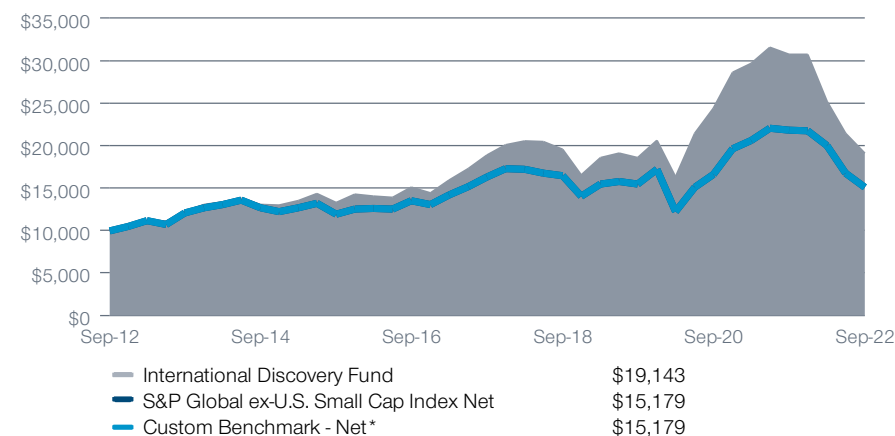
Over long periods, international investing offers diversification benefits relative to an all-U.S. portfolio.

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.

CUMULATIVE RETURNS

Growth of \$10,000



TOP 10 ISSUERS

	Country	Industry	% of Fund	% of S&P Global ex- U.S. Small Cap Index Net
MercadoLibre	Argentina	Internet & Direct Marketing Retail	1.5%	0.0%
Amplifon	Italy	Health Care Providers & Svcs	1.5	0.0
Kanzhun	China	Interactive Media & Services	1.3	0.0
Bawag	Austria	Banks	1.3	0.0
Abcam	United Kingdom	Biotechnology	1.1	0.1
Keywords Studios	United Kingdom	IT Services	1.1	0.0
Ascential	United Kingdom	Media	1.0	0.0
China Resources Mixc Lifestyle Services	China	Real Estate Mgmt & Dev	1.0	0.0
Nextage	Japan	Specialty Retail	1.0	0.0
Eurofins Scientific	France	Life Sciences Tools & Services	1.0	0.0

MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™

Foreign
Small/Mid
Growth

Rated against 129 Foreign Small/Mid Growth funds, as of 9/30/2022, 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 & Afri- ca	Reserves
International Discovery Fund	41.2%	24.8%	20.3%	5.2%	3.8%	1.2%	3.4%
S&P Global ex-U.S. Small Cap Index Net	35.7	31.1	18.0	8.3	2.8	4.1	0.0
Over/Underweight	5.5	-6.3	2.3	-3.0	1.1	-2.9	3.4

SECTOR DIVERSIFICATION

	Indust & Bus Svcs	Cons Disc	Info Tech	Health Care	Finan- cials	Comm Svcs	Materi- als	Real Es- tate	Cons Stpls	Energy	Utilities	Trusts & Funds
International Discovery Fund	21.4%	19.3%	13.5%	13.2%	9.4%	5.3%	5.0%	3.9%	2.5%	1.6%	1.2%	0.3%
S&P Global ex-U.S. Small Cap Index Net	19.4	11.9	11.3	7.7	11.1	3.8	12.7	9.5	5.8	4.0	2.8	0.0
Over/Underweight	2.0	7.4	2.2	5.5	-1.7	1.5	-7.7	-5.6	-3.3	-2.4	-1.5	0.3

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 4, 4, and 4 stars among 129, 116 and 76 Foreign Small/Mid Growth funds for the 3-, 5-, and 10-year periods (as applicable) ending 9/30/2022, 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.

The information shown does not reflect any ETFs that may be held in the portfolio.

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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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