



NEWS RELEASE

T. ROWE PRICE CLOSES EMERGING MARKETS STOCK FUND TO NEW INVESTORS

Baltimore: September 4, 2018

NEWS

T. Rowe Price (NASDAQ—GS: TROW) announced that it closed the T. Rowe Price Emerging Markets Stock Fund (Ticker: PRMSX), along with similar portfolios, to new investors at 4 p.m. ET on Tuesday, September 4, 2018. Although the fund is closed to new investors, investments from current shareholders and retirement plans that currently offer the Emerging Markets Stock Fund, and hold a plan name account with the funds, will continue to be accepted.

The Emerging Markets Equity Strategy had assets of \$22.9 billion as of June 30, 2018, including \$10.8 billion in the Emerging Markets Stock Fund. The Emerging Markets Stock Fund launched March 31, 1995 and seeks long-term growth of capital through investments primarily in the common stocks of companies located (or with primary operations) in emerging markets. Gonzalo Pangaro has managed the fund since March 31, 2009.

QUOTE

Gonzalo Pangaro, portfolio manager:

“Closing the fund to new investors will protect current clients by maintaining the integrity of the overall strategy. Delivering excellent long-term performance is always our primary focus, and restricting inflows will preserve our ability to best invest in accordance with the objectives of the strategy. This decision reflects our commitment to current shareholders and was made for their benefit.”

FUND PERFORMANCE

Average Annual Total Returns Through June 30, 2018

	1 Year	5 Years	10 Years
T. Rowe Price Emerging Markets Stock Fund	11.54%	7.18%	2.36%
MSCI Emerging Markets Index Net	8.20%	5.01%	2.26%

Current performance may be lower or higher than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and you may have a gain or loss when you sell your shares. The Emerging Markets Stock Fund charges a 2% redemption fee on shares held 90 days or less. The performance information shown does not reflect the deduction of the redemption fee; if it did, the performance would be lower.

The fund's expense ratio as of its fiscal year ended October 31, 2018, was 1.23%.

The T. Rowe Price Emerging Markets Stock Fund received an Overall Morningstar Rating of 4 stars among 688 Diversified Emerging Markets funds as of June 30, 2018 based on risk-adjusted returns.

IMPORTANT INFORMATION

The fund's prospectus, which is available at troweprice.com or by calling 1-800-541-8803, includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics.

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Morningstar rated the Emerging Markets Stock Fund among 688, 489 and 203 Diversified Emerging Markets funds for the overall rating and the 3-, 5-, and 10-year periods (as applicable) ending June 30, 2018, respectively.

Average annual total return figures include changes in principal value, reinvested dividends, and capital gain distributions. T. Rowe Price Investment Services, Inc., Distributor.

Because of its concentration in rapidly developing economies, the fund involves a high degree of risk. Share prices are subject to market risk, as well as risks associated with unfavorable currency exchange rates and political or economic uncertainty abroad.

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$1.07 trillion in assets under management as of July 31, 2018. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. For more information, visit troweprice.com or our [Twitter](#), [YouTube](#), [LinkedIn](#), [Instagram](#), and [Facebook](#) sites.



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