



FACT SHEET

International Bond Fund (USD Hedged) Advisor Class

As of March 31, 2020

Portfolio Manager:	Managed Fund Since:	Joined Firm:
Kenneth Orchard	2017	2010
Arif Husain	2017	2013

FUND INFORMATION

Symbol	TTABX
CUSIP	77956H187
Inception Date of Fund	September 12, 2017
Benchmark	Bloomberg Barclays Global Agg ex USD - USD Hdg Index
Expense Information (as of the most recent Prospectus)*	1.11% (Gross) 0.99% (Net)
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$11.10 (Gross) \$9.90 (Net)
12B-1 Fee	0.25%
Portfolio Holdings Turnover†	31.4%
Total Assets (all share classes)	\$5,348,292,765
Percent of Portfolio in Cash	11.3%
Beta	-

* The Advisor Class operates under a contractual expense limitation that expires on April 30, 2020.
† Portfolio Turnover represents 1 year period ending 12/31/19.

INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks to provide current income and capital appreciation.

The fund will normally invest at least 80% of its assets in non-U.S. dollar-denominated bonds. Under normal market conditions the fund will maintain at least 80% of its net assets in U.S. dollar currency exposure.

The fund invests primarily in bonds that are rated investment grade, but may also invest up to 25% of its total assets in bonds that have received a below investment-grade rating from an established credit rating agency, also known as junk bonds.

BENEFITS AND RISKS

High-quality, investment-grade international bonds may offer higher yields than U.S. Treasury securities or investment-grade bonds in exchange for greater risk.

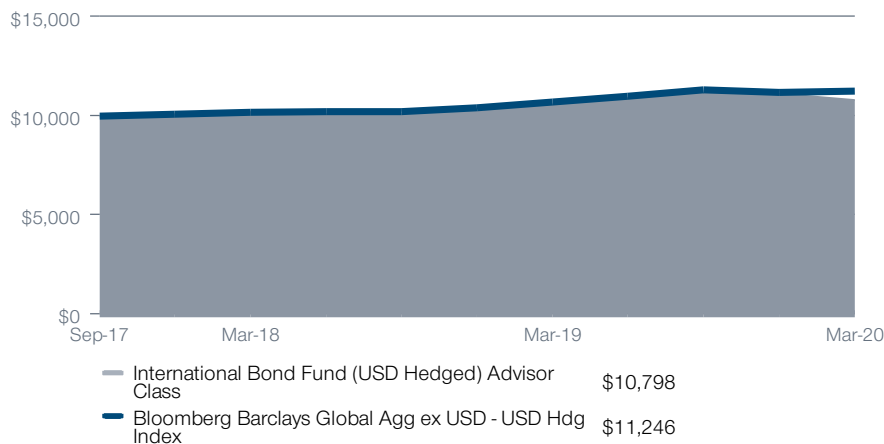
International fixed-income securities offer attractive diversification benefits relative to an all-U.S. bond portfolio.

International investments are generally more volatile than domestic investments.

The fund's attempts at hedging may not be successful and could cause the fund to lose money or fail to get the benefit of a gain on a hedged position. Market conditions that are not favorable for hedging foreign currency exposure back to the U.S. dollar or changes to securities prices, interest rates, currency values and exchange rates may negatively impact the performance of the fund.

CUMULATIVE RETURNS

Growth of \$10,000



PERFORMANCE

(NAV, total return)

	Three Months	One Year	Annualized		
			Since Inception 9/12/17	30-Day SEC Yield	30-Day SEC Yield w/o Waiver ^o
International Bond Fund (USD Hedged) Advisor Class	-2.89%	1.93%	3.06%	1.23%	1.23%
Bloomberg Barclays Global Aggregate ex USD Bond USD Hedged Index	0.51	5.01	4.71	-	-

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. The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

^oExcludes the effect of contractual expense limitation arrangements. If the expense waiver was not in effect for the 30-Day period shown, there may not be a difference in the 30-Day SEC yields shown above.

TOP 10 ISSUERS

	Country	Industry	% of Fund
Japan	Japan	Sovereign	12.6%
Republic of Ireland	Ireland	Banking/Sovereign	3.8
People's Republic of China	China	Basic Industry/Sovereign	3.6
China Development Bank	China	Owned No Guarantee	3.6
Republic of Cyprus	Cyprus	Sovereign	3.6
Republic of France	France	Sovereign	3.4
State of Israel	Israel	Sovereign	3.1
Romania	Romania	Sovereign	3.0
Republic of Indonesia	Indonesia	Sovereign	2.8
Republic of Chile	Chile	Sovereign	2.7

MORNINGSTAR™

Overall Morningstar Rating™*	—
Morningstar Category™	World Bond-USD Hedged

*Rating will be available after three years of performance history.

SECTOR DIVERSIFICATION

	Government	Corporate	Sub Invest-ment Grade	Agency/Su-pranation-als	Collateral-ised	Reserves
International Bond Fund (USD Hedged) Advisor Class	66.6%	12.7%	6.1%	3.1%	0.4%	11.5%
Bloomberg Barclays Global Agg ex USD - USD Hdg Index	73.2	11.0	0.0	11.5	4.3	0.0
Over/Underweight	-6.5	1.7	6.1	-8.4	-3.9	11.5

BOND ALLOCATION (ISSUE CURRENCY)

	Europe	Asia ex-Ja-pan	Japan	North America	Middle East & Afri-ca	Latin America	Reserves
International Bond Fund (USD Hedged) Advisor Class	42.8%	17.2%	12.6%	7.9%	4.2%	3.9%	11.3%
Bloomberg Barclays Global Agg ex USD - USD Hdg Index	53.2	13.2	28.4	4.4	0.2	0.6	0.0
Over/Underweight	-10.4	4.0	-15.8	3.5	4.0	3.4	11.3

CREDIT QUALITY DIVERSIFICATION

	AAA	AA	A	BBB	Below Inv. Grade	Not Rated	Reserves
International Bond Fund (USD Hedged) Advisor Class	7.0%	6.6%	26.7%	21.2%	12.9%	14.2%	11.3%
Bloomberg Barclays Global Agg ex USD - USD Hdg Index	16.1	22.1	33.6	15.7	0.2	12.4	0.0
Over/Underweight	-9.0	-15.5	-6.9	5.5	12.7	1.8	11.3

Source for Bloomberg Barclays index data: Bloomberg Index Services Limited.

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

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Source for Bloomberg Barclays index data: Bloomberg Index Services Limited. 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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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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