T. Rowe Price Emerging Markets Stock Fund

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Information as of 12/31/2019

This fund is only available in the Retirement Protector Group Deferred Variable Annuity and the Personal Retirement Planner Qualified Variable Annuity.

Description:

The fund seeks long-term growth of capital by investing primarily in common stock of companies located, or with primary operations, in emerging markets. This is an aggressive investment.

Sector weighting

	Percent of total holdings
Financials	29.9%
Information Technology	19.8%
Consumer Staples	16.3%
Consumer Discretionary	14.2%
Communications Services	9.5%
Materials	2.7%
Industrials & Business Services	2.1%
Energy	0.7%
Utilities	0.6%
Health Care	0.5%
Real Estate	0.4%

Geographical Diversification

China	26.9%
South Korea	11.9%
Brazil	11.0%
Taiwan	10.1%
India	5.2%
Russia	4.9%
South Africa	4.6%
Indonesia	2.5%
Hong Kong	2.5%
Peru	2.2%
Other	14.9%

Top holdings

	Percent of total holdings
Alibaba Group Holding	6.9%
Samsung Electronics	6.6%
Taiwan Semiconductor Manufacturing	6.4%
Tenecent Holdings	6.1%
Sberbank of Russia	3.4%
Itau Unibanco Holding	3.3%
LG Household & Health Care	2.9%
AIA Group	2.5%
Ping An Insurance.	2.4%
Housing Development Finance	2.3%

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

Total net assets .... $13,302.82 Million

Expense Ratio 1.22%

Fund composition

N/A

Beta: .96 (5 Year)

Benchmark: MSCI Emerging Markets Index
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