

T. Rowe Price Emerging Markets Stock Fund

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Information as of 03/31/2019

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.....	29.8%
Information Technology	17.8%
Consumer Staples	16.7%
Consumer Discretionary	14.6%
Communications Services	10.2%
Industrials & Business Services	2.6%
Materials	2.4%
Utilities	1.2%
Real Estate	0.5%
Health Care	0.4%
Energy.....	0.4%

Geographical Diversification

China.....	26.5%
South Korea.....	10.6%
Brazil.....	10.0%
Taiwan	9.9%
India	6.9%
South Africa	6.8%
Russia	4.4%
Hong Kong.....	3.2%
Indonesia	2.7%
Philippines.....	2.2%
Other.....	13.4%

Top holdings

	Percent of total holdings
Tenecent Holdings	6.5%
Alibaba Group Holding	6.4%
Samsung Electronics.....	6.1%
Taiwan Semiconductor Manufacturing	5.4%
Itau Unibanco Holding.....	3.5%
AIA Group.....	3.2%
LG Household & Health Care.....	3.1%
Sberbank of Russia	3.0%
Largan Precision	2.7%
Ping An Insurance.....	2.2%

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

Total net assets \$12,955.59 Million

Expense Ratio..... 1.22%

Fund composition

N/A

FFS-00110 (04/19)



Beta: .97

Benchmark: MSCI Emerging Markets Index

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