

## T. Rowe Price Emerging Markets Stock Fund

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Information as of 12/31/2024

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

Information Technology .....	25.2%
Financials .....	22.6%
Consumer Discretionary .....	16.0%
Consumer Staples .....	11.0%
Comm Services.....	8.4%
Industrial & Business Services .....	7.3%
Energy .....	2.4%
Materials .....	2.1%
Real Estate .....	0.8%
Utilities .....	0.8%
Health Care .....	0.4%

#### Geographical Diversification

China .....	25.9%
Taiwan .....	17.9%
India .....	17.8%
Brazil .....	5.2%
South Korea .....	5.1%
Indonesia .....	3.8%
Saudi Arabia .....	3.5%
Mexico .....	3.2%
Philippines .....	2.4%
Argentina .....	1.8%
Other .....	10.4%

#### Top holdings

#### Percent of total holdings

Taiwan Semiconductor Manufacturing .....	13.7%
Tencent Holdings .....	6.2%
Yum China Holdings .....	3.8%
Kotak Mahindra Bank .....	2.4%
Samsung Electronics .....	2.3%
Infosys .....	2.1%
ICICI Bank .....	2.0%
Bank Central Asia .....	2.0%
Saudi National Bank .....	1.7%
Al Rajhi Bank .....	1.7%

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

**Total net assets** ..... \$5,029,770,166

**Expense Ratio**..... 1.22%

**Fund composition**  
N/A

FFS-00110 (12/24)



**Beta:** 1.01 (5 Year)



**Benchmark:** MSCI Emerging Markets Index

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