

## T. Rowe Price Emerging Markets Stock Fund

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Information as of 12/31/2022

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	Top holdings	Percent of total holdings
Financials.....	22.9%	Taiwan Semiconductor Manufacturing .....	7.8%
Information Technology .....	20.4%	Tencent Holdings .....	6.6%
Consumer Discretionary .....	18.2%	Samsung Electronics.....	4.6%
Consumer Staples .....	14.3%	Yum China Holdings.....	4.3%
Communications Services .....	7.6%	Zhongsheng Group Holdings .....	2.9%
Industrials & Business Services.....	7.1%	Kotank Mahindra Bank .....	2.4%
Materials .....	3.6%	Budweiser Brewing Co APAC .....	2.3%
Real Estate .....	2.6%	Meituan.....	2.2%
Energy.....	1.7%	Housing Development Finance .....	2.0%
Utilities .....	0.5%	BM&F BOVESPA .....	1.8%
Health Care.....	0.4%		

#### Geographical Diversification

China.....	36.7%
India .....	15.2%
Taiwan .....	9.7%
South Korea.....	7.3%
Brazil.....	5.4%
Hong Kong.....	3.5%
South Africa .....	3.2%
Mexico.....	3.0%
Saudi Arabia .....	2.6%
Thailand .....	2.2%
Other.....	10.5%

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

**Total net assets** ..... \$7,024,299,378

**Expense Ratio**..... 1.11%

#### Fund composition

N/A

FFS-00110 (12/22)



**Beta:** 1.02 (5 Year)

**Benchmark:** MSCI Emerging Markets Index

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