



FACT SHEET

Financial Services Fund

As of March 31, 2023



Portfolio Manager:
Matt Snowling

Managed Fund Since:
2021

Joined Firm:
2011

FUND INFORMATION

| | |
|--------------------------------------------------------|------------------------------|
| Symbol | PRISX |
| CUSIP | 77954N103 |
| Inception Date of Fund | September 30, 1996 |
| Benchmark | Russell 3000 Financial Index |
| Expense Information (as of the most recent Prospectus) | 0.88% |
| Fiscal Year End | December 31 |
| Total Annual Operating Expenses per \$1,000 | \$8.80 |
| 12B-1 Fee | — |
| Portfolio Holdings Turnover† | 38.4% |
| Total Assets (all share classes) | \$1,294,913,344 |
| Percent of Portfolio in Cash | 1.7% |
| Beta (5 Years) | 0.97 |

†Portfolio Turnover represents 1 year period ending 12/31/22.

INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks long-term growth of capital and a modest level of income.

Invest at least 80% of net assets in the common stocks of financial services companies. The fund may also invest in companies deriving substantial revenues from conducting business with the industry.

Stock selection is based on fundamental, bottom-up analysis to identify companies with good appreciation prospects. We use both growth and value approaches in selecting investments.

BENEFITS AND RISKS

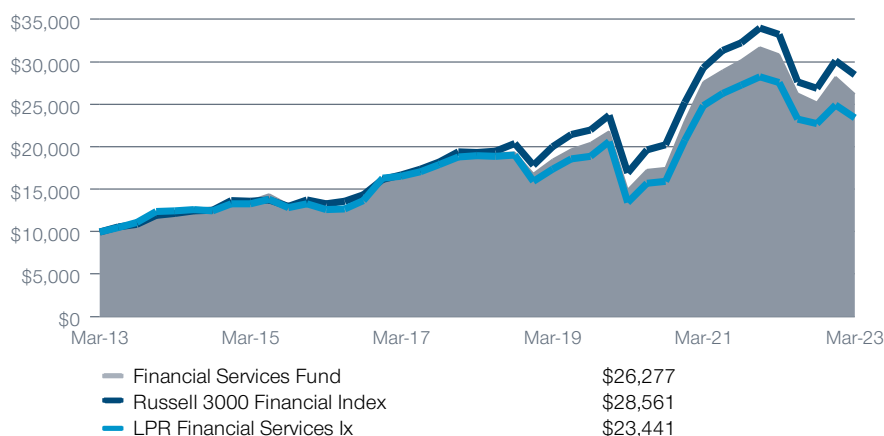
Trends in financial services offer opportunities for significant long-term capital appreciation.

The fund is less diversified than stock funds investing in a broader range of industries, so it could experience significant volatility. However, dividends paid by financial services firms may moderate this risk.

Financial services companies may be hurt when interest rates rise sharply and may be vulnerable to rapidly rising inflation.

CUMULATIVE RETURNS

Growth of \$10,000



PERFORMANCE

(NAV, total return)

| | Three Months | One Year | Annualized | | | |
|---------------------------------------|--------------|----------|-------------|------------|-----------|---------------|
| | | | Three Years | Five Years | Ten Years | Fifteen Years |
| Financial Services Fund | -7.27% | -15.16% | 20.51% | 6.58% | 10.14% | 7.99% |
| Russell 3000 Financial Index | -5.47 | -14.29 | 18.97 | 8.05 | 11.07 | 7.00 |
| Lipper Financial Services Funds Index | -6.27 | -15.08 | 20.28 | 4.31 | 8.89 | 5.44 |

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](https://www.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](https://www.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. For Sourcing Information, please see Additional Disclosures.

TOP 10 ISSUERS

| | Industry | % of Fund | % of Russell 3000 Fi- nancial Index |
|------------------------------|-------------------------------|-----------|-------------------------------------------|
| Wells Fargo | Money Center Banks | 4.3% | 3.4% |
| Chubb | Property & Casualty Insurance | 4.2 | 1.9 |
| Bank of America | Money Center Banks | 4.0 | 4.7 |
| Citigroup | Money Center Banks | 3.5 | 2.1 |
| Hartford Financial Services | Property & Casualty Insurance | 3.4 | 0.5 |
| Marsh & McLennan | Insur Agents - Brokers & Svc | 3.4 | 1.9 |
| Capital One Financial | Consumer Finance | 3.2 | 0.0 |
| American International Group | Property & Casualty Insurance | 3.0 | 0.9 |
| State Street | Trust Banks | 2.4 | 0.6 |
| Charles Schwab | Security Brokers & Dealers | 2.4 | 1.9 |

MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™

Financial

Rated against 95 Financial funds, as of 3/31/2023, based on risk-adjusted total return. Ratings are determined monthly and subject to change. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics.

Past performance is no guarantee of future results.

SECTOR DIVERSIFICATION

| | Banks | Insurance | Capital Markets | Finance | Misc. | Real Es- tate |
|------------------------------|-------------|-------------|--------------------|------------|-------------|------------------|
| Financial Services Fund | 28.7% | 28.5% | 25.9% | 13.5% | 1.0% | 0.7% |
| Russell 3000 Financial Index | 31.4 | 35.0 | 22.7 | 8.1 | 1.6 | 1.1 |
| Over/Underweight | -2.7 | -6.5 | 3.2 | 5.3 | -0.6 | -0.4 |

For Sourcing Information, please see Additional Disclosures.

Not FDIC-Insured. May lose value. No bank guarantee.

INVEST WITH CONFIDENCE®

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

Morningstar rated the fund 4, 4, and 4 stars among 95, 90 and 76 Financial funds for the 3-, 5-, and 10-year periods (as applicable) ending 3/31/2023, respectively. The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

Source for Morningstar data: © 2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance is no guarantee of future results.**

Source for Lipper Index Data: Lipper Inc. All Lipper Data of the mutual fund information contained in the display was supplied by Lipper, a Refinitiv Company, subject to the following: Copyright 2023 © Refinitiv. All rights reserved. Any copying, republication or redistribution of Lipper content is expressly prohibited without the prior written consent of Lipper. Lipper shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereon. London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). © LSE Group 2023. FTSE Russell is a trading name of certain of the LSE Group companies. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

Unless otherwise noted, index returns are shown with gross dividends reinvested.

T. Rowe Price uses a custom structure for sector and industry reporting for this product.

Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

© 2023 T. Rowe Price. All Rights Reserved. T. ROWE PRICE, INVEST WITH CONFIDENCE, and the Bighorn Sheep design are, collectively and/ or apart, trademarks of T. Rowe Price Group, Inc.

T. Rowe Price Investment Services, Inc., Distributor.

202108-1817133