

Financial Services Fund - I

Class (TFIFX)

As of March 31, 2026



T. Rowe Price

General Information

CUSIP	87282H108
Inception Date	November 29, 2016
Benchmark	MSCI US IMI FINANCIALS 5% CAP
Expense Information (as of the most recent Prospectus) ⁽¹⁾	0.72%(Gross) 0.71%(Net)

⁽¹⁾The I-Class operates under a contractual operating expense limitation that expires on February 28, 2027.

Key Facts

Total Assets	USD 1,746,817,550
Portfolio Holdings Turnover ⁽²⁾	45.1%
% of Portfolio in Cash	0.7%
Alpha (Five Years)	1.22%
Standard Deviation (Five Years)	18.66%

⁽²⁾Portfolio Turnover represents 1 year period ending 12/31/25.

Past performance is not a guarantee or a reliable indicator of future results.

Morningstar™

Overall Morningstar Rating™	★★★★
Morningstar Category™	Financial

Rated against 97 Financial funds, as of 3/31/2026, 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 not a guarantee or a reliable indicator of future results.**

Investment Objective & Strategy

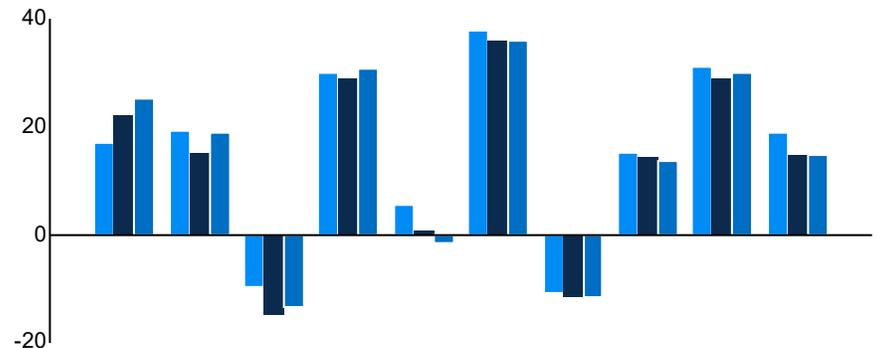
The fund seeks long-term growth of capital and a modest level of income.

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.

Calendar Year Returns (%) (NAV, total return)

- Financial Services Fund - I Class (TFIFX)
- Lipper Financial Services Funds Index (LPFS)
- MSCI US IMI/Financials 5% Capped Index (MUIF5)



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TFIFX	16.91	19.25	-9.82	29.92	5.57	38.01	-10.83	15.11	31.06	18.90
LPFS	22.46	15.12	-15.00	29.01	0.73	35.90	-11.61	14.44	28.91	14.72
MUIF5	25.14	18.81	-13.63	30.81	-1.50	36.17	-11.76	13.65	29.96	14.84

Performance (%) (NAV, total return Performance > 1yr is Annualized)

	3m	1yr	3yrs	5yrs	10yrs	15yrs
TFIFX	-8.12	8.13	21.12	11.07	14.20	12.01
LPFS	-7.22	7.60	18.77	9.51	12.00	10.65
MUIF5	-8.50	4.14	18.16	9.82	12.36	11.27

Past performance is not a guarantee or a reliable indicator of future results. 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.

The Fund's total return figures reflect the reinvestment of dividends and capital gains, if any.

The T. Rowe Price Fund shares the portfolio of an existing fund (the original share class of the fund is referred to as the "investor class"). The total return figures for this I Class have been calculated using the performance data of the Investor Class (incepted 9/30/96) up to the inception date of the I Class (11/29/16) and the actual performance results of the I Class since that date. Because the I Classes are expected to have lower expenses than the Investor Classes, the I Class performance, had it existed over the periods shown, would have been higher.

Effective May 1, 2024, the benchmark for the fund changed to the MSCI US IMI/Financials 5% Capped Index. Prior to this change, the primary benchmark for the fund was the Russell 3000 Financial Index.

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

Risks: Banks and financial services companies: A fund that focuses its investments in specific industries or sectors is more susceptible to adverse developments affecting those industries and sectors than a more broadly diversified fund. **Foreign investing:** Non-U.S. securities tend to be more volatile and have lower overall liquidity and trading volume than investments in U.S. securities and may lose value because of adverse local, political, social, or economic developments overseas, or due to changes in the exchange rates between foreign currencies and the U.S. dollar. See the prospectus for more detail on the fund's principal risks.

Top 10 Issuers (%)	Fund	MUIF5
Bank of America	5.5	4.3
MasterCard	4.8	4.6
JPMorgan Chase	4.3	4.6
Charles Schwab	4.3	2.0
Visa	4.2	4.5
Citigroup	4.0	2.7
Goldman Sachs	3.8	3.3
Capital One Financial	3.0	1.6
Chubb	2.8	1.7
Morgan Stanley	2.8	2.6

Sector Diversification (%)	Fund	MUIF5
Banks	32.1	31.8
Capital Markets	23.6	22.3
Insurance	22.8	23.2
Paymnts & Busins Servs & Misc	14.6	15.0
Consumer Finance	5.9	5.6
Mortgage Finance	0.3	1.2
Real Estate	0.0	0.7

Portfolio Management	Managed Since	Joined Firm
Matt Snowling	2021	2011
Greg Locraft	2024	2014

Additional Disclosures & Definitions

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.

Visit [Troweprice.com/glossary](https://www.troweprice.com/glossary) for a glossary of financial terminology.

Lipper, Morningstar, and MSCI do not accept any liability for any errors or omissions in the indexes or data, and hereby expressly disclaim all warranties of originality, accuracy, completeness, timeliness, merchantability, and fitness for a particular purpose. No party may rely on any indexes or data contained in this communication. Visit [Troweprice.com/marketdata](https://www.troweprice.com/marketdata) for additional legal notices & disclaimers.

Morningstar rated the fund 4 and 4 stars among 97 and 89 Financial funds for the 3- and 5-year periods (as applicable) ending 3/31/2026, 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.

Portfolio holdings in this report are presented gross of any non-reclaimable withholding tax. Any non-reclaimable withholding tax is included in position market values. Portfolio diversification data is calculated net of any non-reclaimable withholding tax. Any non-reclaimable tax withheld is not reflected in category market values.

Fund Assets, holdings-based analytics (excluding portfolio turnover), and portfolio attribution are calculated using T. Rowe Price's internal Investment Book of Records (IBOR). Due to timing and accounting methodology differences, IBOR data may differ from the Accounting Book of Records (ABOR) data provided by the Fund's accountant. 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.

Unless indicated otherwise the source of all data is T. Rowe Price.

© 2026 T. Rowe Price. All Rights Reserved. T. ROWE PRICE, INVEST WITH CONFIDENCE, the Bighorn Sheep design, and related indicators (see [troweprice.com/ip](https://www.troweprice.com/ip)) are trademarks of T. Rowe Price Group, Inc. All other trademarks are the property of their respective owners. Use does not imply endorsement, sponsorship, or affiliation of T. Rowe Price with any of the trademark owners. T. Rowe Price Investment Services, Inc., Distributor.

2017-US-29674