

Science & Technology Fund - I Class (TSNIX)

As of December 31, 2025



T. Rowe Price

General Information

CUSIP	87282N105
Inception Date	March 23, 2016
Benchmark	S&P North American Technology Sector Index
Expense Information (as of the most recent Prospectus)	0.67%

Key Facts

Total Assets	USD 11,927,783,961
Portfolio Holdings Turnover ⁽¹⁾	229.1%
% of Portfolio in Cash	0.1%
Alpha (Five Years)	-3.58%
Standard Deviation (Five Years)	22.31%

⁽¹⁾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™	Technology

Rated against 220 Technology funds, as of 12/31/2025, 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 to provide long-term capital appreciation.

Focus on technology companies with:

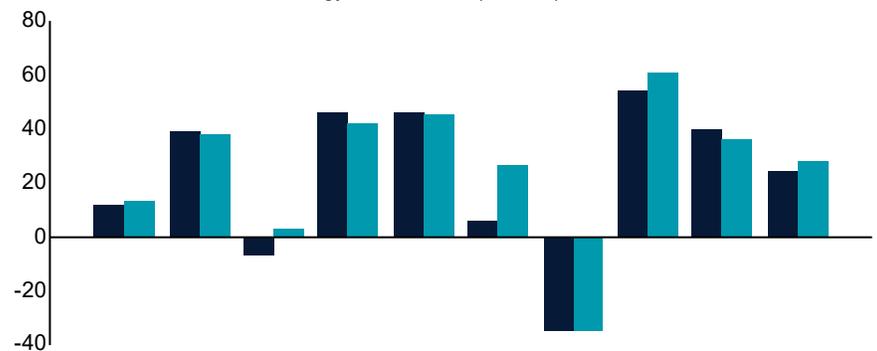
- Potential for real earnings and revenue growth
- Leading or growing market share

Diversify security and industry exposure to reduce volatility.

Management interviews—first-hand analysis can help ensure that the most promising fund candidates are selected.

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

- Science & Technology Fund - I Class (TSNIX)
- S&P North American Technology Sector Index (SPNAT)



	2016	2017	2018	2019	2020	2021	2022	2023 ⁽²⁾	2024 ⁽²⁾	2025
TSNIX	11.92	39.39	-6.87	45.91	45.96	5.60	-35.09	53.94	40.43	24.60
SPNAT	13.56	37.78	2.88	42.68	45.15	26.40	-35.36	61.13	36.08	27.82

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

	3m	1yr	3yrs	5yrs	10yrs	15yrs
TSNIX	3.58	24.60	39.14	13.05	19.04	16.73
SPNAT	3.39	27.82	40.99	18.02	22.54	19.72

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 9/30/87) up to the inception date of the I Class (3/23/16) 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.

⁽²⁾Investors should note that the Fund's short-term performance is highly unusual and unlikely to be sustained.

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

Risks: Science and technology 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. **Emerging markets:** Investments in emerging market countries are subject to greater risk and overall volatility than investments in the U.S. and other developed markets. See the prospectus for more detail on the fund's principal risks.

Top 10 Issuers (%)	Fund	SPNAT
NVIDIA	10.0	9.0
Microsoft	8.5	8.9
Broadcom	8.4	7.4
Alphabet	8.3	8.6
Apple	8.2	8.6
Meta Platforms	5.2	4.7
Palantir Technologies	2.5	2.6
Salesforce	2.4	1.6
Lam Research	2.3	1.4
Micron Technology	2.2	2.1

Sector Diversification (%)	Fund	SPNAT
Semicons	36.6	31.6
Software	25.3	28.6
Internet	15.0	15.2
Hardware	11.8	13.3
Telecom Equipment	4.5	4.4
IT Services	4.1	4.7
Industrials	1.4	0.5
Business Services	0.5	0.2
Media & Entertainment	0.2	0.9
Misc.	0.2	0.2
Other	0.4	0.5

Portfolio Management	Managed Since	Joined Firm
Tony Wang	2023	2017

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. Read it carefully.

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