



# T. Rowe Price

## FACT SHEET

# Science & Technology Fund

As of March 31, 2024



**Portfolio Manager:**

Tony Wang

**Managed Fund Since:**

2023

**Joined Firm:**

2017

## FUND INFORMATION

Symbol	PRSCX
CUSIP	77957M102
Inception Date of Fund	September 30, 1987
Benchmark	S&P 500 Index
Expense Information (as of the most recent Prospectus)	0.84%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$8.40
12B-1 Fee	–
Portfolio Holdings Turnover†	186.3%
Total Assets (all share classes)	\$9,188,304,347
Percent of Portfolio in Cash	0.2%
Beta (5 Years)	0.95

†Portfolio Turnover represents 1 year period ending 12/31/23.

## INVESTMENT OBJECTIVE AND 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

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

## BENEFITS AND RISKS

Above-average growth potential of technology companies on the brink of technological advancement.

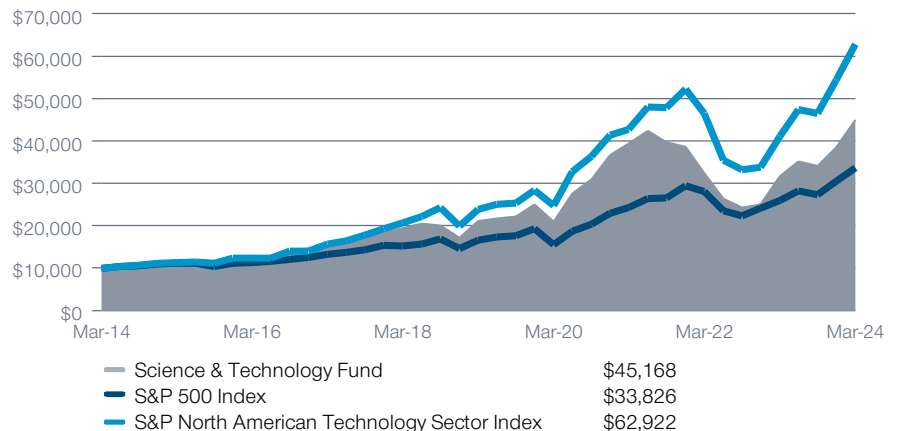
Potential volatility inherent in an industry:

- That is highly competitive
- Where companies that fall short of expectations are often treated harshly by investors

Technology stocks, historically, have experienced unusually large price swings, both up and down. The stocks in which this fund is actively managed and invests face special risks, such as their products or services not proving commercially successful or becoming obsolete quickly.

## CUMULATIVE RETURNS

Growth of \$10,000



## PERFORMANCE

(NAV, total return)

	Three Months	One Year	Annualized			
			Three Years	Five Years	Ten Years	Fifteen Years
Science & Technology Fund	16.97%	41.78%	4.52%	16.29%	16.27%	18.45%
S&P 500 Index	10.56	29.88	11.49	15.05	12.96	15.63
S&P North American Technology Sector Index	15.31	52.97	13.65	21.25	20.19	20.93

**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).** 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. **Investors should note that the fund's short-term performance is highly unusual and cannot be sustained.**

Effective October 1, 2023, a secondary benchmark for the Fund changed to the S&P North American Technology Sector Index. Prior to this change, this secondary benchmark was the Lipper Science & Technology Funds Index.

TOP 10 ISSUERS

	Industry	% of Fund	% of S&P North American Tech- nology Sector Index
Microsoft	Infrastructure and Developer Tool Software	10.7%	8.8%
NVIDIA	Processors	10.6	8.4
Meta Platforms	U.S. Internet Media/Advertising	9.9	8.1
Apple	Consumer Electronics	7.3	8.7
Alphabet	U.S. Internet Media/Advertising	5.2	9.6
Broadcom	Processors	4.8	4.3
Lam Research	Semiconductor Capital Equipment	3.4	1.1
Salesforce	Front-Office Applications Software	3.2	2.5
Synopsys	Design Software	2.6	0.7
IBM	IT Services	2.3	1.5

MORNINGSTAR™

Overall Morningstar Rating™	
Morningstar Category™	Technology
Rated against 232 Technology funds, as of 3/31/2024, 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. <b>Past performance is no guarantee of future results.</b>	

SECTOR DIVERSIFICATION

	Soft-ware	Semi-cons	Internet	Hard-ware	IT Serv-ices	Tele-com Equip-ment	Media & Enter-tain-ment	Industri-als	Finan-cial Services	Misc.	Other
Science & Technology Fund	28.9%	28.1%	18.7%	10.3%	4.6%	3.8%	1.9%	1.3%	0.7%	0.6%	0.9%
S&P North American Technology Sector Index	28.7	28.3	18.6	12.8	5.0	4.1	0.6	0.8	0.1	0.3	0.8
Over/Underweight	0.2	-0.2	0.2	-2.4	-0.4	-0.3	1.3	0.5	0.6	0.2	0.2

## 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

**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.**

Morningstar rated the fund 3, 3, and 3 stars among 232, 204 and 158 Technology funds for the 3-, 5-, and 10-year periods (as applicable) ending 3/31/2024, 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: © 2024 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.**

The S&P North American Technology Sector Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI") and has been licensed for use by T. Rowe Price. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). This product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P North American Technology Sector Index. 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. The custom structure changed on 31 August 2019, and historical representations have been restated.

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

"Other" includes any categories not explicitly mentioned.

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

© 2024 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.

202309-3109360