



## Health Sciences Fund Investor Class (PRHSX)

This semiannual shareholder report contains important information about Health Sciences Fund (the "fund") for the period of January 1, 2024 to June 30, 2024. You can find the fund's prospectus, financial information on Form N-CSR (which includes required tax information for dividends), holdings, proxy voting information, and other information at [www.troweprice.com/prospectus](http://www.troweprice.com/prospectus). You can also request this information without charge by contacting T. Rowe Price at 1-800-638-5660 or [info@troweprice.com](mailto:info@troweprice.com) or contacting your intermediary.

### What were the fund costs for the last six months? (based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Health Sciences Fund - Investor Class	\$41	0.80%

### What are some fund statistics?

Fund Statistics			
Total Net Assets (000s)	\$14,901,989		
Number of Portfolio Holdings	272	Portfolio Turnover Rate	32.9%

### What did the fund invest in?

Industry Allocation (as a % of Net Assets)		Top Ten Holdings (as a % of Net Assets)	
Other Biotechnology	23.7%	Eli Lilly	12.1%
Major Pharmaceuticals	20.8	UnitedHealth Group	6.5
Payors	14.2	Intuitive Surgical	4.8
Implants	12.7	Thermo Fisher Scientific	4.4
Life Sciences	10.4	Merck	4.0
Major Biotechnology	7.0	Elevance Health	3.7
Other Products & Devices	5.3	Stryker	3.6
Providers	2.0	Danaher	3.4
Other Services	1.7	Regeneron Pharmaceuticals	3.2
Other	2.2	Vertex Pharmaceuticals	2.6

If you invest directly with T. Rowe Price, you can elect to receive future shareholder reports or other important documents through electronic delivery by enrolling at [www.troweprice.com/paperless](http://www.troweprice.com/paperless). If you invest through a financial intermediary such as an investment advisor, a bank, retirement plan sponsor or a brokerage firm, please contact that organization and ask if it can provide electronic delivery.