

T. Rowe Price New Era Fund, Inc.

Category
Natural Resources

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide long-term capital growth.

The fund will normally invest a minimum of two-thirds of its assets in the common stocks of natural resource companies. The earnings and tangible assets of natural resources companies may benefit from periods of accelerating inflation. It also invests in other growth companies that the managers believe have strong potential for earnings growth but do not own or develop natural resources. The fund is non-diversified.

Volatility and Risk

Volatility as of 09-30-21



Risk Measures as of 09-30-21	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	25.15	1.34	0.94
3 Yr Beta	1.31	—	1.02

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Nondiversification, Active Management, Market/Market Volatility, Commodity, Equity Securities, Industry and Sector Investing, Other

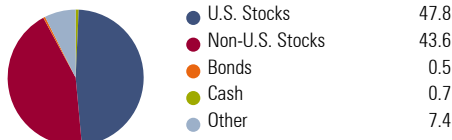
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 06-30-21



Top 10 Holdings as of 06-30-21

Top 10 Holdings	% Assets
Aggregate Miscellaneous Equity	6.80
TotalEnergies SE	3.56
ConocoPhillips	3.38
Linde PLC	2.91
Sherwin-Williams Co	2.41
EOG Resources Inc	2.40
Boliden AB	2.26
Equinor ASA	1.95
Chevron Corp	1.94
BHP Group Ltd	1.93

Operations

Gross Prosp Exp Ratio	0.72% of fund assets
Net Prosp Exp Ratio	0.72% of fund assets
Management Fee	0.54%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.18%
Fund Inception Date	01-20-69
Total Fund Assets (\$mil)	2,891.1
Annual Turnover Ratio %	47.70
Fund Family Name	T. Rowe Price

Notes

Morningstar Style Box™ as of 06-30-21

Style Box	% Mkt Cap
Giant	19.37
Large	30.83
Medium	39.06
Small	8.70
Micro	2.03

Morningstar Equity Sectors as of 06-30-21

Equity Sectors	% Fund
Cyclical	44.00
Basic Materials	37.03
Consumer Cyclical	6.74
Financial Services	0.23
Real Estate	0.00
Sensitive	46.97
Communication Services	0.00
Energy	28.73
Industrials	15.67
Technology	2.57
Defensive	9.03
Consumer Defensive	1.31
Healthcare	0.00
Utilities	7.72

Waiver Data

Waiver Data	Type	Exp. Date	%
—	—	—	—

Portfolio Manager(s)

Shawn Driscoll. Since 2013.
Shinwoo Kim. Since 2021.

Advisor	T. Rowe Price Associates, Inc.
Subadvisor	—