

T. Rowe Price Financial Services Fund - I Class

Category
Financial

Investment Objective & Strategy

From the investment's prospectus

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

The fund normally invests at least 80% of its net assets (plus any borrowings for investment purposes) in the common stocks of companies in the financial services industry. Any derivatives that provide exposure to the investment focus suggested by the fund's name, or to one or more market risk factors associated with the investment focus suggested by the fund's name, are counted (as applicable) toward compliance with the fund's 80% investment policy.

Volatility and Risk

Volatility as of 06-30-26

Risk Measures as of 06-30-26			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	15.52	1.19	0.87
3 Yr Beta	0.83	—	0.97

Principal Risks

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

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

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 06-30-26**Top 10 Holdings** as of 06-30-26

	% Assets
Bank of America Corp	5.52
Mastercard Inc Class A	4.70
JPMorgan Chase & Co	4.48
Visa Inc Class A	4.22
The Goldman Sachs Group Inc	3.96
Wells Fargo & Co	3.61
Charles Schwab Corp	3.56
Citigroup Inc	3.41
Aggregate Miscellaneous Equity	3.18
Capital One Financial Corp	3.15

Operations

Gross Prosp Exp Ratio	0.72% of fund assets
Net Prosp Exp Ratio	0.71% of fund assets
Management Fee	0.63%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.09%
Fund Inception Date	11-29-16
Total Fund Assets (\$mil)	1,882.4
Annual Turnover Ratio %	45.10
Fund Family Name	T. Rowe Price

Notes

T. Rowe Price Associates, Inc., has contractually agreed (through February 28, 2027) to pay the operating expenses of the fund's I Class excluding management fees; interest; expenses related to borrowings, taxes, and brokerage; nonrecurring, extraordinary expenses; and acquired fund fees and expenses (I Class Operating Expenses), to the extent the I Class Operating Expenses exceed 0.05% of the class' average daily net assets. The agreement may only be terminated at any time after February 28, 2027, with approval by the fund's Board of Directors. Any expenses paid under this agreement (and any applicable prior limitations) are subject to reimbursement to T. Rowe Price Associates, Inc., by the class whenever the I Class Operating Expenses are below 0.05%. However, the class will not reimburse T. Rowe Price Associates, Inc., more than three years from the date such amounts were initially waived or paid. The class may only reimburse T. Rowe Price Associates, Inc., if the reimbursement does not cause the I Class Operating Expenses (after the reimbursement is taken into account) to exceed the current expense limitation on I Class Operating Expenses (or the expense limitation in place at the time the amounts were waived or paid). The figures do not match the "Ratios to average net assets" shown in the Financial Highlights table, as those figures do not include acquired fund fees and expenses.

Morningstar Style Box™ as of 06-30-26

					% Market Cap
			Large Mid Small	Giant	9.26
				Large	46.59
				Medium	25.86
				Small	13.25
				Micro	5.03
Value	Blend	Growth			

Morningstar Equity Sectors as of 06-30-26

	% Fund
Cyclical	96.32
Basic Materials	0.00
Consumer Cyclical	0.00
Financial Services	96.32
Real Estate	0.00
Sensitive	3.68
Communication Services	0.34
Energy	0.00
Industrials	1.53
Technology	1.81
Defensive	0.00
Consumer Defensive	0.00
Healthcare	0.00
Utilities	0.00

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	02-28-27	0.01

Portfolio Manager(s)

Matt Snowling. Since 2021.
Gregory Locraft. Since 2024.

Advisor	T. Rowe Price Associates, Inc.
Subadvisor	—