



September 29, 2017

T. Rowe Price Closes Global Technology Fund to New Investors

BALTIMORE, Sept. 29, 2017 /PRNewswire/ --

NEWS

T. Rowe Price (NASDAQ GS: TROW) announced that it closed the T. Rowe Price [Global Technology Fund](#) (Ticker: PRGTX), along with similar portfolios for institutional clients, to new investors at 4 p.m. ET on Friday, September 29, 2017. The decision was made to protect the interests of the fund's current shareholders as a result of new cash inflows in recent months. Although the fund is closed to new investors, investments from current shareholders and direct rollovers from qualified retirement plans into new T. Rowe Price IRAs will continue to be accepted.

T. Rowe Price's Global Technology Equity Strategy had assets of \$9.1 billion as of June 30, 2017, including \$5.0 billion in the Global Technology Fund. The Global Technology Fund launched in 2000 and seeks long-term capital growth by investing at least 80% of its net assets throughout the world in the common stocks of companies that are expected to generate a majority of their revenues from the development, advancement, and use of technology. Josh Spencer has been the fund's portfolio manager since June 1, 2012.

QUOTE

Josh Spencer, portfolio manager:

"My primary goal is to deliver excellent long-term performance for clients. Restricting new inflows will help preserve my ability to invest effectively and in accordance with the investment objectives of the Global Technology Strategy. This decision is for the benefit of all of the strategy's current investors."

FUND PERFORMANCE¹

Average Annual Total Returns Through June 30, 2017

	1 Year	5 Years	10 Years
T. Rowe Price Global Technology Fund	39.22%	24.96%	15.71%
Lipper Global Science/Technology Funds Average	36.11%	17.45%	10.32%
MSCI All Country World Index Information Technology	36.06%	16.79%	8.97%

Average Annual Total Returns Through August 31, 2017

	1 Year	5 Years	10 Years
T. Rowe Price Global Technology Fund	36.67%	25.49%	16.40%
Lipper Global Science/Technology Funds Average	32.84%	18.55%	10.95%
MSCI All Country World Index Information Technology	32.50%	17.47%	9.56%

Current performance may be lower or higher than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and you may have a gain or loss when you sell your shares.

The T. Rowe Price Global Technology Fund received an Overall Morningstar RatingTM of 5 stars as of August 31, 2017. In addition, it carries a 5-star rating for the 3-, 5-, and 10-year periods as of the same date.²

IMPORTANT INFORMATION

The fund's prospectus, which is available at troweprice.com or by calling 1-800-541-8803, includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing. T. Rowe Price

Investment Services, Inc., Distributor.

The fund is less diversified than a non-focused fund, and its reward potential is coupled with significant risk. In addition, any foreign holdings could be affected by declining local currencies or adverse political or economic events.

The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

The fund's expense ratio as of its fiscal year ended December 31, 2016, was 0.90%.

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. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its 3-, 5-, and 10-year (if applicable) Morningstar Rating metrics.

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ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. (troweprice.com), is a global investment management organization with \$934 billion in assets under management as of August 31, 2017. The organization provides a broad array of mutual funds, subadvisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. For more information, visit troweprice.com or our [Twitter](#), [YouTube](#), [LinkedIn](#), and [Facebook](#) sites.

¹ Market indexes do not include expenses, which are deducted from fund returns as well as mutual fund averages and indexes. Fund total return figures are net of fees.

² Morningstar rated the Global Technology Fund among 183, 183, 175, and 141 technology funds for the overall rating and the 3-, 5-, and 10-year periods (as applicable) ending August 31, 2017, respectively.

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