

T. Rowe Price Health Sciences PRHSX

Investment Summary

Data as of 12/31/2015 Currency USD Benchmark 1 S&P 500 TR Benchmark 2 —

Trailing Return				
	Total Return %	+/- BM1	+/- BM2	Cat % Rank
1 Mo	2.06	—	—	14
3 Mo	7.44	—	—	67
6 Mo	-6.06	—	—	48
YTD	12.98	—	—	8
1 Yr	12.98	—	—	8
3 Yr	31.17	—	—	17
5 Yr	27.01	—	—	12
10 Yr	16.76	—	—	2
15 Yr	12.42	—	—	15

Ratings as of 12/31/2015				
	Overall	3 Year	5 Year	10 Year
Rating	5★	5★	5★	5★
Risk	—	2.83	2.73	3.25
Return	—	31.10	26.94	15.41
# Investments Rated	125	125	117	96

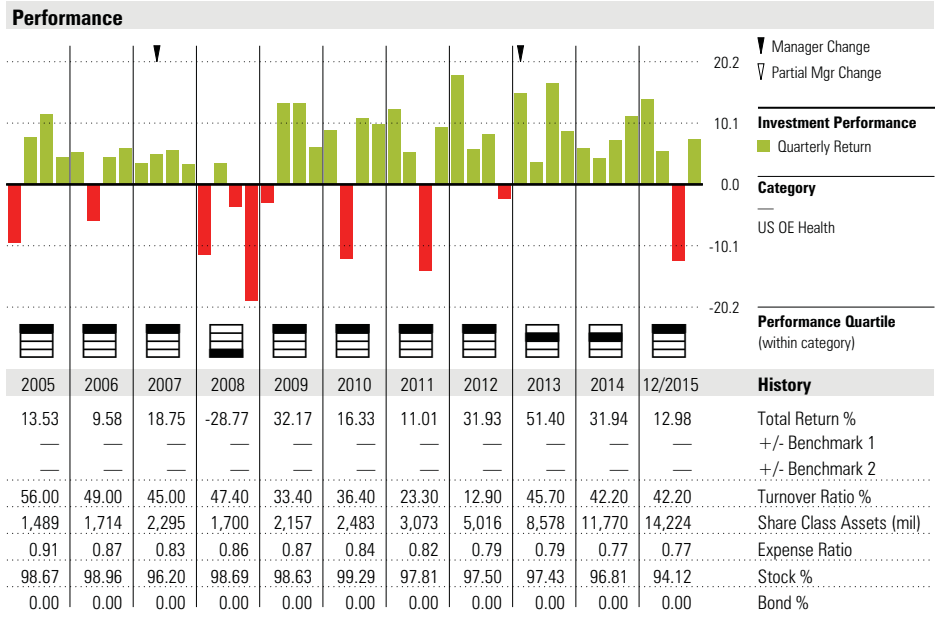
Risk/Reward				
	vs Benchmark 1	3 Year	5 Year	10 Year
Alpha	—	—	—	—
Beta	—	—	—	—
R-Squared	—	—	—	—
Tracking Error	—	—	—	—
Information Ratio	—	—	—	—
Excess Return	—	—	—	—

	3 Year	5 Year	10 Year
Miscellaneous	—	—	—
Standard Deviation	14.98	14.89	16.53
Sharpe Ratio	2.08	1.81	0.94
Sortino Ratio	4.03	3.40	1.47

Manager Information
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Investment Strategy
 The investment seeks long-term capital appreciation. The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in the common stocks of companies engaged in the research, development, production, or distribution of products or services related to health care, medicine, or the life sciences (collectively termed "health sciences"). While the fund can invest in companies of any size, the majority of fund assets are expected to be invested in large- and mid-capitalization companies.

Operations	
Minimum Initial Investment	2500
Inception Date	12/29/1995
Management Fees	Actual: 0.64% Max: 0.35%
Sales Fees	—
Firm Name	T. Rowe Price
Telephone	800-638-5660
Web Address	www.troweprice.com



Holding Analysis as of 9/30/2015						
	Net %	#	Top Holdings as of 9/30/2015	Style	Mkt Cap	% Mkt
Cash	4.2	—	Allergan PLC	Box	USD (mil)	Val
Stock	94.1	135	Alexion Pharmaceuticals Inc	+	107,093	4.97
Bond	0.0	0	UnitedHealth Group Inc	+	35,342	3.93
Other	1.7	—	Humana Inc	+	110,558	3.81
Total	100.0	160	Aetna Inc	+	26,532	3.44
			Valeant Pharmaceuticals Int...	+	38,151	3.34
			Gilead Sciences Inc	+	60,957	3.32
			Cigna Corp	+	142,277	3.04
			Incyte Corp	+	34,760	2.91
			McKesson Corp	+	20,517	2.71
			Regeneron Pharmaceuticals...	+	42,577	2.30
			Becton Dickinson & Co	+	48,398	2.25
			Anthem Inc	+	27,951	2.20
			AbbVie Inc	+	36,544	2.16
			Eli Lilly and Co	+	88,947	2.05
			HCA Holdings Inc	+	92,774	1.93
			Vertex Pharmaceuticals Inc	+	31,922	1.84
			Bristol-Myers Squibb Comp...	+	25,582	1.80
			DaVita HealthCare Partners L...	+	98,763	1.63
			Thermo Fisher Scientific Inc	+	15,262	1.55
					48,802	1.52
			Top 20 holdings			52.7

Equity Style %		Market Cap	%
2	24	Giant	29.3
1	4	Large	39.1
1	2	Mid	17.8
		Small	11.7
		Micro	2.1
		Avg Market Cap (mil)	22,370.2

Value Factors	%	Growth Factors	%
Price/Earnings	22.33	LT Earn Gr	12.25
Price/Book	3.17	Hist Earn Gr	13.66
Price/Sales	1.42	Book Val Gr	15.69
Price/Cash Flow	14.09	Sales Gr	11.29
Dividend Yield	0.62	Cash Flow Gr	11.06

Fixed Income Style		Avg Eff Duration	—
		Avg Eff Maturity	—
		Avg Credit Quality	—
		Avg Wtd Coupon	2.25%
		Avg Wtd Price	89.80
		1 as of —	

Credit Rating Breakdown	%	Maturity Breakdown	%
AAA	—	1-3	—
AA	—	3-5	—
A	—	5-7	—
BBB	—	7-10	—
BB	—	10-15	—
B or Below B	—	15-20	—
Not Rated	—	20-30	—
		30+	—

Top 3 Equity Sectors	%	Rel BM1%	Rel BM2%
Healthcare	94.34	—	—
Cons Defensive	2.45	—	—
Industrials	1.51	—	—

Top 3 Fixed Income Sectors	%	Rel BM1%	Rel BM2%
Cash	96.88	—	—
Corporate	3.12	—	—
Derivative	0.00	—	—