T. Rowe Price Capital Appreciation Fund **03/31/2024**

(Unaudited)

Portfolio of Investments

Investments in Securities	Coupon %	Maturity	Shares/Par	Value ($)	% of Net Assets
1011778 BC ULC	7.58	9/23/30	84,552,013	84,467,461	0.140%
AbbVie			3,110,041	566,338,466	0.938%
ADMI	8.82	12/23/27	40,648,100	39,123,796	0.065%
ADMI	9.19	12/23/27	124,146,739	119,749,462	0.198%
ADMI	11.08	12/23/27	14,064,080	14,064,080	0.023%
Alliant Holdings Intermediate	8.83	11/6/30	262,096,528	263,079,390	0.436%
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	6.75	10/15/27	74,120,000	72,730,250	0.120%
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	4.25	10/15/27	14,488,000	13,618,720	0.023%
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	5.88	11/1/29	22,598,000	20,959,645	0.035%
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	7	1/15/31	162,810,000	164,234,588	0.272%
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer	6.75	4/15/28	161,771,000	162,377,641	0.269%
Alphabet Class A			11,146,722	1,682,374,751	2.786%
Amazon.com			7,874,610	1,420,422,152	2.352%
Ameren			8,147,546	602,592,502	0.998%
American Tower	1.5	1/31/28	5,761,000	5,015,290	0.008%
AMETEK			1,462,381	267,469,485	0.443%
Amwins	7.58	2/22/28	6,574,000	6,572,882	0.011%
Amwins	4.88	6/30/29	20,741,000	19,237,278	0.032%
Apple			5,247,838	899,899,260	1.490%
Applied Systems	10.56	2/23/32	68,596,360	70,911,487	0.117%
Applied Systems	8.81	2/24/31	446,313,299	448,785,875	0.743%
Argenx, ADR			457,100	179,969,412	0.298%
Arthur J. Gallagher			446,800	111,717,872	0.185%
AssuredPartners	8.94	2/12/27	16,607,760	16,618,223	0.028%
AssuredPartners	8.94	2/12/27	9,549,512	9,556,674	0.016%
AssuredPartners	8.83	2/12/27	9,568,542	9,574,570	0.016%
AssuredPartners	9.08	2/12/27	96,610,175	96,650,751	0.160%
AssuredPartners	8.82	2/14/31	65,442,189	65,503,705	0.108%
AssuredPartners	7.5	2/15/32	16,357,000	16,070,753	0.027%
Athenahealth	8.58	2/15/29	169,089,677	167,266,891	0.277%
Aurora Innovation			81,666,281	230,298,912	0.381%
Avantor			6,596,855	168,681,582	0.279%
Avantor Funding	3.88	11/1/29	97,085,000	87,255,144	0.144%
Avantor Funding	7.68	11/8/27	6,595,980	6,598,948	0.011%
Avantor Funding	4.63	7/15/28	144,276,000	136,701,510	0.226%
Azalea Topco	8.94	7/24/26	166,193,439	165,119,829	0.273%
Azalea Topco	9.19	7/24/26	59,014,348	58,535,152	0.097%
Azalea Topco	9.18	7/24/26	33,656,310	33,445,958	0.055%
Ball	6	6/15/29	54,727,000	55,205,861	0.091%
Becton Dickinson	3.7	6/6/27	20,186,000	19,372,262	0.032%
Becton, Dickinson & Company			4,874,061	1,206,086,394	1.997%
Biogen	3.15	5/1/50	65,059,000	43,471,448	0.072%
Biogen			1,780,695	383,971,263	0.636%
Black Knight InfoServ	3.63	9/1/28	10,366,000	9,795,870	0.016%
Booz Allen Hamilton	4	7/1/29	21,063,000	19,614,919	0.032%
Booz Allen Hamilton	5.95	8/4/33	16,093,000	16,656,255	0.028%
Booz Allen Hamilton	3.88	9/1/28	29,827,000	27,925,529	0.046%
BroadStreet Partners	9.08	1/26/29	105,061,028	105,271,150	0.174%
BroadStreet Partners	8.44	1/27/27	46,016,686	46,121,144	0.076%
BroadStreet Partners	5.88	4/15/29	57,240,000	52,875,450	0.088%
Canadian Natural Resources			16,141,990	1,231,956,677	2.040%
CCO Holdings LLC / CCO Holdings Capital	5	2/1/28	256,669,000	238,702,170	0.395%
CCO Holdings LLC / CCO Holdings Capital	5.5	5/1/26	17,270,000	17,010,950	0.028%
CCO Holdings LLC / CCO Holdings Capital	5.13	5/1/27	325,849,000	309,963,861	0.513%
Cedar Fair	5.25	7/15/29	75,165,000	71,030,925	0.118%
Cedar Fair LP / Canada s Wonderland Co / Magnum Management Corp / Millennium Op	6.5	10/1/28	64,078,000	64,158,098	0.106%
Cedar Fair LP / Canada s Wonderland Co / Magnum Management Corp / Millennium Op	5.38	4/15/27	94,748,000	93,089,910	0.154%
Cedar Fair LP / Canada s Wonderland Co / Magnum Management Corp / Millennium Op	5.5	5/1/25	59,417,000	59,194,186	0.098%
CenterPoint Energy			21,325,461	607,562,384	1.006%
Charles River Laboratories International	3.75	3/15/29	47,375,000	43,111,250	0.071%
Charles River Laboratories International	4	3/15/31	39,757,000	35,383,730	0.059%
Charles River Laboratories International	4.25	5/1/28	27,252,000	25,548,750	0.042%
Charles Schwab	5.95	3/1/73	40,332	1,018,786	0.002%
Charter Communications Operating	7.08	2/1/27	53,706,998	53,693,571	0.089%
Chesapeake Energy			5,746,400	510,452,712	0.845%

Clarios Global	6.75	5/15/25	15,510,000	15,490,613	0.026%
Clarios Global Lp / Clarios Us Finance	6.25	5/15/26	21,420,000	21,339,675	0.035%
Clarios Global Lp / Clarios Us Finance	8.5	5/15/27	76,373,000	76,468,466	0.127%
Clarivate Science Holdings	3.88	7/1/28	10,499,000	9,685,328	0.016%
Clarivate Science Holdings	4.88	7/1/29	7,492,000	6,930,100	0.011%
CMS Energy	5.88	10/15/78	1,494,106	36,172,306	0.060%
CMS Energy	5.88	3/1/79	855,830	21,198,909	0.035%
CMS Energy			1,951,055	117,726,659	0.195%
Crowdstrike Holdings	3	2/15/29	5,731,000	5,071,935	0.008%
Danaher			3,175,796	793,059,777	1.313%
Delta Air Lines Inc / SkyMiles IP	4.75	10/20/28	64,067,302	62,583,247	0.104%
Domino s Pizza Master Issuer	3.67	10/25/49	17,777,472	16,350,128	0.027%
Domino s Pizza Master Issuer	4.12	7/25/47	22,249,988	21,297,228	0.035%
DTE Energy			3,955,302	443,547,566	0.735%
Eli Lilly			713,200	554,841,072	0.919%
Ellucian Holdings	8.93	10/29/29	140,308,864	140,835,022	0.233%
Epicor Software	8.69	7/30/27	37,830,107	37,938,679	0.063%
Epicor Software	9.08	7/30/27	6,430,159	6,457,745	0.011%
Equifax			177,165	47,395,181	0.078%
Essential Utilities			8,434,742	312,507,191	0.518%
Exelon			17,216,479	646,823,116	1.071%
Filtration	8.94	10/21/28	99,272,279	99,421,187	0.165%
Filtration	9.69	10/24/28	152,692,355	153,074,086	0.253%
Filtration	8.08	10/24/28	73,588,711	79,328,428	0.131%
Fortive			16,224,410	1,395,623,748	2.311%
Gartner	3.75	10/1/30	12,904,000	11,500,690	0.019%
Gartner	3.63	6/15/29	40,131,000	36,218,228	0.060%
Gartner	4.5	7/1/28	22,728,000	21,591,600	0.036%
GE HealthCare Technologies	5.65	11/15/27	14,651,000	14,915,714	0.025%
GE HealthCare Technologies			5,245,389	476,858,314	0.790%
GFL Environmental	6.75	1/15/31	16,247,000	16,632,866	0.028%
GFL Environmental	4.75	6/15/29	57,628,000	54,026,250	0.089%
GFL Environmental	4	8/1/28	26,383,000	24,239,381	0.040%
GFL Environmental	4.38	8/15/29	20,415,000	18,705,244	0.031%
Goldman Sachs			794,700	331,938,243	0.550%
Heartland dental	10.33	4/30/28	131,037,324	131,152,637	0.217%
Heartland dental LLC / Heartland dental Finance	10.5	4/30/28	47,725,000	50,588,500	0.084%
Heartland dental LLC / Heartland dental Finance	8.5	5/1/26	70,828,000	70,119,720	0.116%
Hilton domestic Operating	4.88	1/15/30	49,352,000	47,192,850	0.078%
Hilton domestic Operating	3.63	2/15/32	76,133,000	65,379,214	0.108%
Hilton domestic Operating	5.88	4/1/29	39,446,000	39,495,308	0.065%
Hilton domestic Operating	5.38	5/1/25	24,034,000	23,913,830	0.040%
Hilton domestic Operating	5.75	5/1/28	57,785,000	57,640,538	0.095%
Hilton domestic Operating	3.75	5/1/29	65,849,000	60,251,835	0.100%
Hilton domestic Operating	4	5/1/31	86,641,000	77,435,394	0.128%
Hilton domestic Operating	7.18	6/21/28	151,663,959	151,888,422	0.252%
Hilton Worldwide Finance LLC / Hilton Worldwide Finance	4.88	4/1/27	17,798,000	17,464,288	0.029%
Hilton Worldwide Holdings			1,565,042	333,839,109	0.553%
Hologic	3.25	2/15/29	23,500,000	21,032,500	0.035%
Howmet Aerospace	3	1/15/29	31,311,000	28,258,178	0.047%
Howmet Aerospace	5.9	2/1/27	18,653,000	18,839,530	0.031%
HUB International	5.63	12/1/29	34,550,000	32,347,438	0.054%
HUB International	7.38	1/31/32	326,304,000	327,527,640	0.542%
HUB International	7.25	6/15/30	591,091,000	605,868,275	1.003%
HUB International	8.59	6/20/30	794,579,573	794,722,597	1.316%
Humana			428,500	148,569,520	0.246%
Ingersoll-Rand			4,437,299	421,321,540	0.698%
Intercontinental Exchange	4	9/15/27	6,419,000	6,219,298	0.010%
Intercontinental Exchange			4,982,072	684,686,155	1.134%
Intuit			1,176,300	764,595,000	1.266%
IQVIA	5	5/15/27	37,783,000	36,838,425	0.061%
IQVIA	5.7	5/15/28	64,099,000	64,980,361	0.108%
IQVIA	6.5	5/15/30	24,366,000	24,853,320	0.041%
IRB Holding	8.18	12/15/27	194,903,592	194,860,713	0.323%
Kfc Holding Co/Pizza Hut Holdings Llc/Taco Bell Of America	4.75	6/1/27	139,039,000	134,867,830	0.223%
KKR			3,535,375	355,588,018	0.589%
KLA			333,187	232,754,443	0.385%
Korn Ferry	4.63	12/15/27	32,983,000	31,333,850	0.052%
Lamar Media	4.88	1/15/29	5,200,000	4,992,000	0.008%
Lamar Media	3.63	1/15/31	4,636,000	4,062,295	0.007%
Lamar Media	3.75	2/15/28	29,116,000	27,150,670	0.045%
Lam Research			309,142	300,353,093	0.497%

Life Time	5.75	1/15/26	51,928,000	51,538,540	0.085%
Linde			1,117,422	518,841,383	0.859%
Live Nation Entertainment	4.88	11/1/24	3,634,000	3,602,203	0.006%
Loire Finco Luxembourg Sarl	8.93	4/21/27	143,011,108	139,435,830	0.231%
Loire Finco Luxembourg Sarl	9.18	4/21/27	28,790,106	28,070,354	0.046%
Marriott International Inc/MD	3.13	6/15/26	4,107,000	3,921,162	0.006%
Marsh & McLennan			2,615,111	538,660,564	0.892%
MasterCard			1,444,791	695,768,002	1.152%
McDonald's			664,200	187,271,190	0.310%
Medline Borrower	8.08	10/23/28	13,147,236	13,174,582	0.022%
Medline Borrower LP/Medline Co-Issuer	6.25	4/1/29	19,720,000	19,818,600	0.033%
Meta Platforms			1,534,749	745,243,419	1.234%
Microsoft			7,165,562	3,014,695,245	4.992%
Mileage Plus Holdings	10.73	6/21/27	195,066,738	200,630,041	0.332%
Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets	6.5	6/20/27	64,071,131	64,311,398	0.106%
Mirant	0	7/15/49	16,000,000	0	0.000%
Morgan Stanley			3,372,100	317,516,936	0.526%
MSCI	3.63	11/1/31	43,855,000	37,989,394	0.063%
MSCI	4	11/15/29	65,516,000	60,520,405	0.100%
MSCI	3.88	2/15/31	44,538,000	39,638,820	0.066%
MSCI	3.25	8/15/33	29,815,000	24,522,838	0.041%
MSCI	3.63	9/1/30	67,207,000	59,646,213	0.099%
NiSource			7,660,842	211,898,890	0.351%
Northrop Grumman			258,700	123,829,342	0.205%
NVIDIA			1,256,400	1,135,232,784	1.880%
NXP Semiconductors			960,455	237,971,935	0.394%
Panther Escrow Issuer	7.13	6/1/31	65,749,000	66,653,049	0.110%
Pioneer Natural Resources	1.13	1/15/26	4,515,000	4,197,898	0.007%
Pioneer Natural Resources	2.15	1/15/31	11,289,000	9,493,338	0.016%
Pioneer Natural Resources	5.1	3/29/26	9,274,000	9,236,987	0.015%
PNC Financial Services Group			2,109,193	340,845,589	0.564%
PRA Health Sciences	2.88	7/15/26	16,684,000	15,516,120	0.026%
PTC	4	2/15/28	20,858,000	19,450,085	0.032%
PTC			3,394,464	641,350,028	1.062%
Quartz Acquireco	8.81	6/28/30	12,924,476	12,940,632	0.021%
RealPage	11.94	4/23/29	6,300,000	6,231,771	0.010%
RealPage	8.44	4/24/28	66,189,888	64,351,133	0.107%
Republic Services			680,901	130,351,687	0.216%
Revvity			10,900,673	1,144,570,665	1.895%
Roper Technologies			1,647,652	924,069,148	1.530%
RTX			6,839,000	667,007,670	1.105%
Ryan Specialty	4.38	2/1/30	13,042,000	12,177,968	0.020%
Ryan Specialty	8.08	9/1/27	36,281,847	36,299,988	0.060%
Salesforce			2,521,530	759,434,405	1.258%
SBA Communications	3.13	2/1/29	77,391,000	67,813,864	0.112%
SBA Communications	3.88	2/15/27	83,271,000	79,003,361	0.131%
SBA Communications, REIT			748,534	162,207,318	0.269%
SBA Senior Finance II	7.33	1/27/31	96,922,557	97,073,757	0.161%
SBA Tower Trust	6.6	1/15/28	2,575,000	2,638,997	0.004%
SCE Trust IV	5.38	3/15/73	738,617	17,364,886	0.029%
Sensata Technologies	4.38	2/15/30	12,299,000	11,084,474	0.018%
Sensata Technologies	3.75	2/15/31	30,673,000	26,302,098	0.044%
Sensata Technologies BV	5	10/1/25	23,727,000	23,430,413	0.039%
Sensata Technologies BV	4	4/15/29	39,128,000	35,704,300	0.059%
Sensata Technologies BV	5.88	9/1/30	26,938,000	26,264,550	0.043%
Service Corp International/US	4.63	12/15/27	5,264,000	5,073,180	0.008%
Service Corp International/US	3.38	8/15/30	25,671,000	22,141,238	0.037%
Severin Acquisition	8.56	8/2/27	17,029,402	17,047,112	0.028%
Six Flags Entertainment	5.5	4/15/27	115,591,000	112,990,203	0.187%
Six Flags theme Parks	7	7/1/25	29,816,000	29,853,270	0.049%
SkyMiles IP	9.07	10/20/27	98,580,967	101,579,800	0.168%
Storable	8.78	4/17/28	44,494,789	44,513,477	0.074%
Surgery Center Holdings	10	4/15/27	29,057,000	29,093,321	0.048%
Surgery Center Holdings	7.25	4/15/32	23,014,000	23,215,373	0.038%
Teledyne Technologies			1,520,364	652,722,672	1.081%
Teleflex	4.63	11/15/27	37,213,000	35,677,964	0.059%
Teleflex	4.25	6/1/28	5,408,000	5,063,240	0.008%
Teleflex			1,146,310	259,260,933	0.429%
Thermo Fisher Scientific			538,317	312,875,224	0.518%
TransDigm	5.5	11/15/27	59,257,000	57,849,646	0.096%
TransDigm	7.13	12/1/31	31,906,000	32,903,063	0.054%
TransDigm	6.38	3/1/29	153,894,000	154,086,368	0.255%

TransDigm	6.63	3/1/32	121,148,000	122,208,045	0.202%
TransDigm	8.08	3/22/30	57,454,088	57,550,036	0.095%
TransDigm	8.08	8/24/28	8,502,300	8,528,912	0.014%
Trans Union	7.18	11/16/26	69,843,672	69,772,431	0.116%
Trans Union	7.33	12/1/28	6,713,212	6,706,498	0.011%
TRP Government Reserve	5.39		3,342,927,137	3,342,927,137	5.536%
TRP Inst Floating Rate - Inst			91,037,518	861,214,920	1.426%
Truist Insurance Holdings	8.58	3/24/31	66,558,122	66,446,970	0.110%
Truist Insurance Holdings	10.07	3/8/32	166,201,812	167,032,821	0.277%
UKG	8.82	2/10/31	324,052,221	325,591,469	0.539%
UKG	6.88	2/1/31	31,708,000	32,183,620	0.053%
United Airlines 2012-1 Class A Pass Through Trust	4.15	4/11/24	7,069,122	7,064,195	0.012%
UnitedHealth Group			2,927,967	1,448,465,275	2.399%
US Airways 2012-2 Class A Pass Through Trust	4.63	6/3/25	737,909	724,941	0.001%
US Airways 2013-1 Class A Pass Through Trust	3.95	5/15/27	4,144,904	4,030,227	0.007%
USI Inc/NY	8.35	11/22/29	163,771,075	163,748,147	0.271%
USI Inc/NY	7.5	1/15/32	130,308,000	130,470,885	0.216%
USI Inc/NY	8.6	9/27/30	251,602,589	251,680,586	0.417%
U.S. Treasury Bonds	4.5	11/15/33	2,247,787,000	2,297,659,774	3.805%
U.S. Treasury Bonds	4	2/15/34	1,102,122,200	1,083,868,301	1.795%
U.S. Treasury Bonds	3.38	5/15/33	1,789,134,500	1,676,195,385	2.776%
U.S. Treasury Bonds	3.88	8/15/33	1,773,025,300	1,726,483,386	2.859%
Vail Resorts	6.25	5/15/25	16,059,000	16,062,212	0.027%
Veralto			9,599,795	851,117,825	1.409%
Vici Properties	5.75	4/1/34	36,111,000	35,659,613	0.059%
VICI Properties LP / VICI Note	5.75	2/1/27	14,055,000	14,002,294	0.023%
VICI Properties LP / VICI Note	3.75	2/15/27	12,205,000	11,533,725	0.019%
VICI Properties LP / VICI Note	4.13	8/15/30	14,977,000	13,610,349	0.023%
Visa			2,130,715	594,639,942	0.985%
Waste Connections			6,948,087	1,195,140,445	1.979%
Wec Energy			1,440,048	118,256,742	0.196%
Yum Brands	5.35	11/1/43	73,562,000	69,975,853	0.116%
Yum Brands	6.88	11/15/37	36,575,000	39,683,875	0.066%
Yum Brands	4.75	1/15/30	47,016,000	44,430,120	0.074%
Yum Brands	4.63	1/31/32	99,944,000	92,198,340	0.153%
Yum Brands	3.63	3/15/31	58,731,000	51,976,935	0.086%
Yum Brands	5.38	4/1/32	121,732,000	117,927,875	0.195%
Yum! Brands			4,625,728	641,357,187	1.062%
Miscellaneous Securities ‡				792,746,816	
Total Investments in Securities				**60,706,250,536**	

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

Options	**Strike Price($)**	**Exercise Date**	**Shares/Par**	**Value ($)**	**% of Net Assets**
ABBV 01/17/2025 C 160 OTC	160.00	1/17/2025	(3,998)	(11,444,275)	(0.019%)
ABBV 01/17/2025 C 165 OTC	165.00	1/17/2025	(3,908)	(9,955,630)	(0.016%)
ABBV 01/17/2025 C 165 OTC	165.00	1/17/2025	(3,997)	(10,182,358)	(0.017%)
ABBV 01/17/2025 C 170 OTC	170.00	1/17/2025	(3,908)	(8,656,220)	(0.014%)
ABBV 01/17/2025 C 175 OTC	175.00	1/17/2025	(5,094)	(9,334,755)	(0.015%)
AJG 11/15/2024 C 250 OTC	250.00	11/15/2024	(1,601)	(3,041,900)	(0.005%)
AJG 11/15/2024 C 250 OTC	250.00	11/15/2024	(1,633)	(3,102,700)	(0.005%)
CRM 06/21/2024 C 230 OTC	230.00	6/21/2024	(322)	(2,416,610)	(0.004%)
CRM 06/21/2024 C 240 OTC	240.00	6/21/2024	(322)	(2,113,930)	(0.004%)
DHR 01/17/2025 C 300 OTC	300.00	1/17/2025	(2,316)	(1,864,380)	(0.003%)
EXC 06/21/2024 C 47 OTC	47.00	6/21/2024	(643)	(16,075)	0.000%
ICE 01/17/2025 C 125 OTC	125.00	1/17/2025	(2,604)	(5,338,200)	(0.009%)
ICE 01/17/2025 C 125 OTC	125.00	1/17/2025	(1,907)	(3,909,350)	(0.006%)
ICE 01/17/2025 C 130 OTC	130.00	1/17/2025	(1,907)	(3,241,900)	(0.005%)
ICE 01/17/2025 C 130 OTC	130.00	1/17/2025	(2,604)	(4,426,800)	(0.007%)
ICE 01/17/2025 C 140 OTC	140.00	1/17/2025	(1,723)	(1,860,840)	(0.003%)
ICE 01/17/2025 C 140 OTC	140.00	1/17/2025	(1,632)	(1,762,560)	(0.003%)
ICE 01/17/2025 C 145 OTC	145.00	1/17/2025	(1,632)	(1,362,720)	(0.002%)
ICE 01/17/2025 C 145 OTC	145.00	1/17/2025	(1,723)	(1,438,705)	(0.002%)
LIN 01/17/2025 C 440 OTC	440.00	1/17/2025	(557)	(3,077,425)	(0.005%)
LIN 01/17/2025 C 440 OTC	440.00	1/17/2025	(496)	(2,740,400)	(0.005%)
LIN 01/17/2025 C 450 OTC	450.00	1/17/2025	(557)	(2,698,665)	(0.004%)
LIN 01/17/2025 C 450 OTC	450.00	1/17/2025	(496)	(2,403,120)	(0.004%)
LIN 01/17/2025 C 460 OTC	460.00	1/17/2025	(651)	(2,756,985)	(0.005%)
LIN 01/17/2025 C 460 OTC	460.00	1/17/2025	(718)	(3,040,730)	(0.005%)
LIN 01/17/2025 C 480 OTC	480.00	1/17/2025	(718)	(2,236,570)	(0.004%)
LIN 01/17/2025 C 480 OTC	480.00	1/17/2025	(651)	(2,027,865)	(0.003%)

MA 01/17/2025 C 480 OTC	480.00	1/17/2025	(868)	(3,927,700)	(0.007%)
MA 01/17/2025 C 490 OTC	490.00	1/17/2025	(868)	(3,511,060)	(0.006%)
MA 01/17/2025 C 500 OTC	500.00	1/17/2025	(869)	(3,032,810)	(0.005%)
MCD 01/17/2025 C 320 OTC	320.00	1/17/2025	(1,104)	(598,920)	(0.001%)
MCD 01/17/2025 C 320 OTC	320.00	1/17/2025	(1,110)	(602,175)	(0.001%)
MCD 01/17/2025 C 325 OTC	325.00	1/17/2025	(1,104)	(458,160)	(0.001%)
MCD 01/17/2025 C 325 OTC	325.00	1/17/2025	(1,110)	(460,650)	(0.001%)
MCD 01/17/2025 C 330 OTC	330.00	1/17/2025	(1,110)	(391,275)	(0.001%)
MCD 01/17/2025 C 330 OTC	330.00	1/17/2025	(1,104)	(389,160)	(0.001%)
MMC 07/19/2024 C 210 OTC	210.00	7/19/2024	(1,432)	(945,120)	(0.002%)
MMC 07/19/2024 C 220 OTC	220.00	7/19/2024	(1,432)	(404,540)	(0.001%)
MMC 12/20/2024 C 210 OTC	210.00	12/20/2024	(2,940)	(3,822,000)	(0.006%)
MMC 12/20/2024 C 210 OTC	210.00	12/20/2024	(3,004)	(3,905,200)	(0.006%)
NOC 01/17/2025 C 490 OTC	490.00	1/17/2025	(2,587)	(9,558,965)	(0.016%)
NXPI 06/21/2024 C 220 OTC	220.00	6/21/2024	(482)	(1,648,440)	(0.003%)
ROP 12/20/2024 C 580 OTC	580.00	12/20/2024	(378)	(1,254,960)	(0.002%)
ROP 12/20/2024 C 580 OTC	580.00	12/20/2024	(273)	(906,360)	(0.002%)
ROP 12/20/2024 C 580 OTC	580.00	12/20/2024	(616)	(2,045,120)	(0.003%)
ROP 12/20/2024 C 600 OTC	600.00	12/20/2024	(616)	(1,453,760)	(0.002%)
ROP 12/20/2024 C 600 OTC	600.00	12/20/2024	(318)	(750,480)	(0.001%)
ROP 12/20/2024 C 600 OTC	600.00	12/20/2024	(273)	(644,280)	(0.001%)
ROP 12/20/2024 C 600 OTC	600.00	12/20/2024	(378)	(892,080)	(0.001%)
ROP 12/20/2024 C 600 OTC	600.00	12/20/2024	(198)	(467,280)	(0.001%)
ROP 12/20/2024 C 620 OTC	620.00	12/20/2024	(198)	(324,720)	(0.001%)
ROP 12/20/2024 C 620 OTC	620.00	12/20/2024	(318)	(521,520)	(0.001%)
ROP 12/20/2024 C 640 OTC	640.00	12/20/2024	(318)	(360,930)	(0.001%)
ROP 12/20/2024 C 640 OTC	640.00	12/20/2024	(198)	(224,730)	0.000%
RSG 07/19/2024 C 170 OTC	170.00	7/19/2024	(651)	(1,575,420)	(0.003%)
RSG 07/19/2024 C 175 OTC	175.00	7/19/2024	(651)	(1,282,470)	(0.002%)
TMO 01/17/2025 C 650 OTC	650.00	1/17/2025	(1,001)	(2,732,730)	(0.005%)
UNH 01/17/2025 C 580 OTC	580.00	1/17/2025	(2,096)	(2,792,920)	(0.005%)
UNH 01/17/2025 C 600 OTC	600.00	1/17/2025	(2,209)	(2,253,180)	(0.004%)
V 01/17/2025 C 305 OTC	305.00	1/17/2025	(1,395)	(1,712,363)	(0.003%)
V 01/17/2025 C 310 OTC	310.00	1/17/2025	(1,395)	(1,468,238)	(0.002%)
V 01/17/2025 C 315 OTC	315.00	1/17/2025	(1,396)	(1,245,930)	(0.002%)
V 06/21/2024 C 250 OTC	250.00	6/21/2024	(161)	(533,715)	(0.001%)
V 06/21/2024 C 260 OTC	260.00	6/21/2024	(161)	(389,620)	(0.001%)
YUM 01/17/2025 C 140 OTC	140.00	1/17/2025	(328)	(355,880)	(0.001%)
YUM 01/17/2025 C 140 OTC	140.00	1/17/2025	(869)	(942,865)	(0.002%)
YUM 01/17/2025 C 140 OTC	140.00	1/17/2025	(1,217)	(1,320,445)	(0.002%)
YUM 01/17/2025 C 140 OTC	140.00	1/17/2025	(471)	(511,035)	(0.001%)
YUM 01/17/2025 C 145 OTC	145.00	1/17/2025	(471)	(355,605)	(0.001%)
YUM 01/17/2025 C 145 OTC	145.00	1/17/2025	(1,825)	(1,377,875)	(0.002%)
YUM 01/17/2025 C 145 OTC	145.00	1/17/2025	(1,217)	(918,835)	(0.002%)
YUM 01/17/2025 C 145 OTC	145.00	1/17/2025	(869)	(656,095)	(0.001%)
YUM 01/17/2025 C 145 OTC	145.00	1/17/2025	(782)	(590,410)	(0.001%)
YUM 01/17/2025 C 145 OTC	145.00	1/17/2025	(328)	(247,640)	0.000%
YUM 01/17/2025 C 145 OTC	145.00	1/17/2025	(3,276)	(2,473,380)	(0.004%)
YUM 01/17/2025 C 145 OTC	145.00	1/17/2025	(2,604)	(1,966,020)	(0.003%)
YUM 01/17/2025 C 150 OTC	150.00	1/17/2025	(1,825)	(985,500)	(0.002%)
YUM 01/17/2025 C 150 OTC	150.00	1/17/2025	(782)	(422,280)	(0.001%)
YUM 01/17/2025 C 150 OTC	150.00	1/17/2025	(2,604)	(1,406,160)	(0.002%)
YUM 01/17/2025 C 150 OTC	150.00	1/17/2025	(328)	(177,120)	0.000%
YUM 01/17/2025 C 150 OTC	150.00	1/17/2025	(3,276)	(1,769,040)	(0.003%)
YUM 01/17/2025 C 150 OTC	150.00	1/17/2025	(1,217)	(657,180)	(0.001%)
YUM 01/17/2025 C 150 OTC	150.00	1/17/2025	(869)	(469,260)	(0.001%)
YUM 01/17/2025 C 150 OTC	150.00	1/17/2025	(471)	(254,340)	0.000%
Total Options				**(183,797,613)**	

NET ASSETS **60,386,393,886**

NET ASSET VALUE PER SHARE

Capital Appreciation Fund Shares **35.67**
($33,261,477,779 / 932,554,186 Shares Outstanding)

Capital Appreciation Fund - Advisor Class Shares **35.10**
($784,926,078 / 22,363,644 Shares Outstanding)

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future dates(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

Important Information

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.