



# T. Rowe Price

## FACT SHEET

# Growth Stock Fund - I Class

As of March 31, 2024



**Portfolio Manager:**

Joseph Fath

**Managed Fund Since:**

2014

**Joined Firm:**

2002

## FUND INFORMATION

Symbol	PRUFX
CUSIP	741479406
Inception Date of Fund	August 28, 2015
Benchmark	S&P 500 Index
Expense Information (as of the most recent Prospectus)	0.53%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$5.30
12B-1 Fee	-
Portfolio Holdings Turnover†	28.9%
Total Assets (all share classes)	\$50,259,411,825
Percent of Portfolio in Cash	0.1%
Beta (5 Years)	1.08

†Portfolio Turnover represents 1 year period ending 12/31/23.

## PERFORMANCE

(NAV, total return)

	Three Months	One Year	Annualized			
			Three Years	Five Years	Ten Years	Fifteen Years
Growth Stock Fund - I Class	12.22%	40.49%	4.66%	12.74%	13.27%	16.12%
S&P 500 Index	10.56	29.88	11.49	15.05	12.96	15.63
Russell 1000 Growth Index	11.41	39.00	12.50	18.52	15.98	17.85

**Performance data quoted represents past performance and is not a reliable indicator of future performance. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end performance, visit [troweprice.com](https://www.troweprice.com).** The T. Rowe Price fund shares the portfolio of an existing fund (the original share class of the fund is referred to as the "investor class"). The total return figures for this I Class have been calculated using the performance data of the Investor Class up to the inception date of the I Class (8/28/15) and the actual performance results of the I Class since that date. Because the I Classes are expected to have lower expenses than the Investor Classes, the I Class performance, had it existed over the periods shown, would have been higher. The average annual total return figures reflect the reinvestment of dividends and capital gains, if any.

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details. **Investors should note that the fund's short-term performance is highly unusual and cannot be sustained.**

## INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks long-term capital growth through investments in stocks.

The fund focuses on companies having one or more of the following characteristics:

- Superior growth in earnings and cash flow
- Ability to sustain earnings momentum even during economic slowdowns
- Occupation of a lucrative niche in the economy and ability to expand even during times of slow economic growth

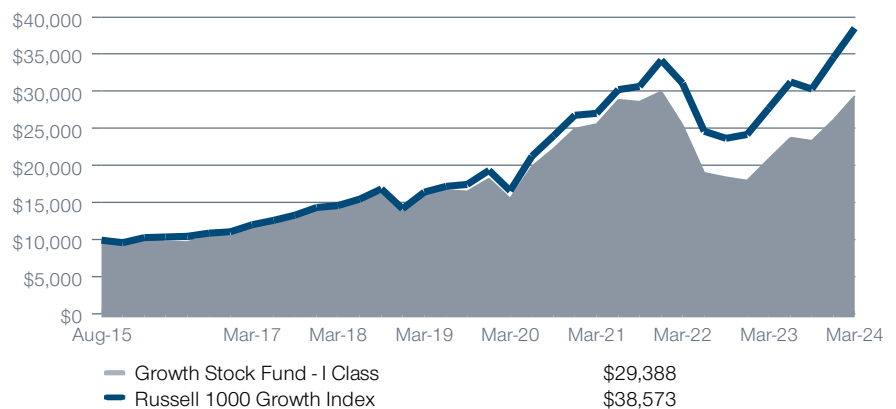
## BENEFITS AND RISKS

Our investment approach reflects our belief that solid company fundamentals combined with a positive industry outlook will ultimately reward investors with strong investment performance.

As with all equity funds, this fund's share price can fall because of weakness in the broad market, a particular industry, or specific holdings.

## CUMULATIVE RETURNS

Growth of \$10,000



TOP 10 ISSUERS

	Industry	% of Fund	% of Russell 1000 Growth Index
Microsoft	Software	12.8%	11.9%
NVIDIA	Semicons & Semicon Equip	9.1	8.2
Amazon.com	Broadline Retail	7.9	6.2
Apple	Tech. Hard., Stor. & Periph.	7.6	9.5
Alphabet	Interactive Media & Services	6.9	6.3
Meta Platforms	Interactive Media & Services	4.6	4.1
Eli Lilly and Co	Pharmaceuticals	3.3	2.5
Visa	Financial Services	2.9	1.7
MasterCard	Financial Services	2.3	1.5
UnitedHealth Group	Health Care Providers & Svcs	2.3	1.5

MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™

Large Growth

Rated against 1,111 Large Growth funds, as of 3/31/2024, based on risk-adjusted total return. Ratings are determined monthly and subject to change. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics. **Past performance is no guarantee of future results.**

SECTOR DIVERSIFICATION

	Info Tech	Comm Svcs	Cons Disc	Health Care	Finan- cials	Indust & Bus Svcs	Cons Stpls	Energy	Materi- als	Utilities	Real Es- tate
Growth Stock Fund - I Class	44.5%	15.7%	13.1%	12.2%	7.8%	3.9%	1.1%	0.8%	0.8%	0.0%	0.0%
S&P 500 Index	29.4	9.0	10.3	12.4	13.2	8.9	6.0	3.9	2.4	2.2	2.3
Over/Underweight	15.1	6.7	2.8	-0.2	-5.3	-5.1	-4.9	-3.1	-1.6	-2.2	-2.3
Russell 1000 Growth Index	44.0	12.0	14.9	10.6	6.4	5.8	4.1	0.5	0.7	0.1	0.8
Over/Underweight	0.6	3.6	-1.8	1.6	1.4	-2.0	-3.0	0.3	0.1	-0.1	-0.8

## Definitions

Beta: A measure of market risk of an investment option that shows how responsive the investment is to a given market index, such as the Standard & Poor's 500 Index. By definition, the beta of the benchmark is 1.00. An investment with a beta of 1.10 is expected to perform 10% better than the index in up markets and 10% worse in down markets. Usually, higher betas represent riskier investments. Figures are calculated using monthly data and are net of fees.

## Additional Disclosures

**Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-855-405-6488 or visit [troweprice.com](https://www.troweprice.com). Read it carefully.**

Morningstar rated the fund 2 and 2 stars among 1,111 and 1,037 Large Growth funds for the 3- and 5-year periods (as applicable) ending 3/31/2024, respectively. 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.

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Unless otherwise noted, index returns are shown with gross dividends reinvested.

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Diversification exhibits may not add to 100% due to exclusion or inclusion of cash.

Certain numbers in this report may not equal stated totals due to rounding. Unless otherwise stated, data is as of the report date.

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