



# T. Rowe Price

## FACT SHEET

# Large-Cap Growth Fund - I Class <sup>1</sup>

As of March 31, 2024



**Portfolio Manager:**  
Taymour Tamaddon

**Managed Fund Since:**  
2017

**Joined Firm:**  
2004

## FUND INFORMATION

|  |                           |
|--|---------------------------|
| Symbol   | TRLGX                     |
| CUSIP  | 45775L408                 |
| Inception Date of Fund                                 | October 31, 2001          |
| Benchmark  | Russell 1000 Growth Index |
| Expense Information (as of the most recent Prospectus) | 0.55%                     |
| Fiscal Year End  | December 31               |
| Total Annual Operating Expenses per \$1,000            | \$5.50                    |
| 12B-1 Fee  | -                         |
| Portfolio Holdings Turnover†                           | 15.1%                     |
| Total Assets (all share classes)                       | \$21,429,504,886          |
| Percent of Portfolio in Cash                           | 0.5%                      |
| Beta (5 Years)   | 0.98                      |

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

## INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks to provide long-term capital appreciation through investments in common stocks of growth companies.

The fund focuses on companies having the following characteristics:

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

The fund will normally invest at least 80% of net assets in the common stocks of large companies.

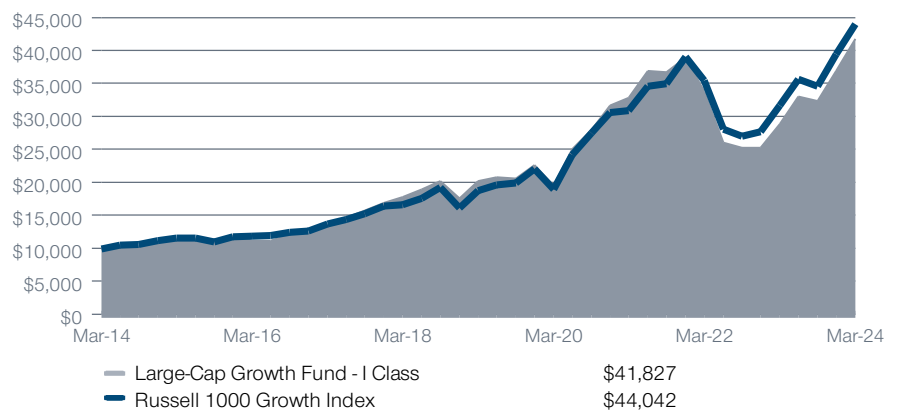
## BENEFITS AND RISKS

Our investment approach reflects our belief that when a company increases its earnings faster than both inflation and the overall economy, the market will eventually reward it with a higher stock price.

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



## PERFORMANCE

(NAV, total return)

|                                 | Three Months | One Year | Annualized  |            |           |               |
|---------------------------------|--------------|----------|-------------|------------|-----------|---------------|
|                                 |              |          | Three Years | Five Years | Ten Years | Fifteen Years |
| Large-Cap Growth Fund - I Class | 12.98%       | 44.68%   | 8.36%       | 15.58%     | 15.38%    | 18.25%        |
| 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 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.**

<sup>1</sup> The Institutional Large-Cap Growth Fund changed its name to Large-Cap Growth Fund and designated all outstanding shares as I Class as of May 1, 2020.

Performance shown prior to May 1, 2020, reflects the performance of the fund while it was structured as the T. Rowe Price Institutional Large-Cap Growth Fund.

TOP 10 ISSUERS

|                    | Industry                     | % of Fund | % of<br>Russell 1000<br>Growth Index |
|--------------------|------------------------------|-----------|--------------------------------------|
| Microsoft          | Software                     | 13.2%     | 11.9%                                |
| NVIDIA             | Semicons & Semicon Equip     | 8.1       | 8.2                                  |
| Amazon.com         | Broadline Retail             | 7.7       | 6.2                                  |
| Apple              | Tech. Hard., Stor. & Periph. | 6.8       | 9.5                                  |
| Alphabet           | Interactive Media & Services | 6.0       | 6.3                                  |
| Meta Platforms     | Interactive Media & Services | 4.7       | 4.1                                  |
| UnitedHealth Group | Health Care Providers & Svcs | 3.3       | 1.5                                  |
| Intuit             | Software                     | 3.3       | 0.7                                  |
| MasterCard         | Financial Services           | 3.3       | 1.5                                  |
| Fiserv             | Financial Services           | 3.0       | 0.1                                  |

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<br>Tech | Health<br>Care | Comm<br>Svcs | Cons<br>Disc | Finan-<br>cials | Indust &<br>Bus<br>Svcs | Cons<br>Stpls | Energy | Materi-<br>als | Utilities | Real Es-<br>tate |
|---------------------------------|--------------|----------------|--------------|--------------|-----------------|-------------------------|---------------|--------|----------------|-----------|------------------|
| Large-Cap Growth Fund - I Class | 43.3%        | 15.0%          | 13.4%        | 12.3%        | 10.6%           | 3.1%                    | 0.8%          | 0.8%   | 0.2%           | 0.0%      | 0.0%             |
| Russell 1000 Growth Index       | 44.0         | 10.6           | 12.0         | 14.9         | 6.4             | 5.8                     | 4.1           | 0.5    | 0.7            | 0.1       | 0.8              |
| Over/Underweight                | -0.7         | 4.3            | 1.4          | -2.6         | 4.2             | -2.7                    | -3.2          | 0.3    | -0.5           | -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 3, 3, and 4 stars among 1,111, 1,037 and 807 Large Growth funds for the 3-, 5-, and 10-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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202311-3223750