



FACT SHEET

Spectrum Growth Fund

As of September 30, 2020

Portfolio Manager:	Managed Fund Since:	Joined Firm:
Charles Shriver	2011	1991
Toby Thompson	2020	2007

FUND INFORMATION

Symbol	PRSGX
CUSIP	779906205
Inception Date of Fund	June 29, 1990
Benchmark	Russell 3000 Index
Expense Information (as of the most recent Prospectus)	0.76%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$7.60
12B-1 Fee	-
Portfolio Holdings Turnover [†]	19.3%
Total Assets (all share classes)	\$3,543,356,350
Percent of Portfolio in Cash	1.7%

[†]Portfolio Turnover represents 1 year period ending 12/31/19.

INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks long-term capital appreciation and growth of income with current income a secondary objective.

Diversifies its assets widely among a set of T. Rowe Price domestic and international equity mutual funds representing specific market segments and a money market fund.

By maintaining broad exposure, the fund attempts to reduce the impact of markets that are declining and benefit from good performance in particular market segments over time.

BENEFITS AND RISKS

Offers a professionally managed allocation of assets among a broad range of underlying funds that invest in domestic and foreign stocks, small- and large-cap stocks, and growth and value stocks.

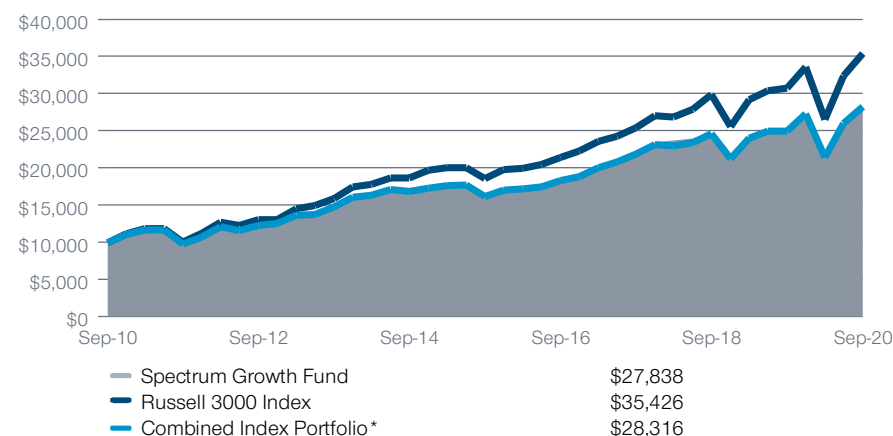
Because it invests in a variety of underlying funds, the fund's performance could benefit from diversification.

Share price can fall because of weakness in the broad market, a particular industry, or specific holdings.

Underlying funds that invest in smaller or foreign companies may experience greater price swings than those holding stocks of larger or U.S. companies.

CUMULATIVE RETURNS

Growth of \$10,000



PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
Spectrum Growth Fund	8.11%	2.49%	11.14%	7.73%	11.29%	10.78%	7.99%
Russell 3000 Index	9.21	5.41	15.00	11.65	13.69	13.48	9.13
Combined Index Portfolio *	8.85	3.57	13.03	8.94	11.79	10.97	7.66
Combined Index Portfolio *	21.27	-4.85	4.15	7.67	7.94	11.34	7.39

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. 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. Read it carefully. The average annual total return figures reflect the reinvestment of dividends and capital gains, if any.

* Combined Index Portfolio is an unmanaged blended benchmark that was composed of the S&P 500 Index (ranging from 80%-87.5%) and the MSCI EAFE Index Net (ranging from 12.5%-20%) through 8/31/08. From 9/1/08 through 4/30/11, the blended benchmark was composed of 80% the Russell 3000® Index and 20% the MSCI All Country World ex USA Index Net. From 5/1/11 through 7/31/12, the blended benchmark was composed of the Russell 3000® Index (ranging from 71.01%-79%) and the MSCI All Country World ex USA Index Net (ranging from 21%-28.99%). From 8/1/12 through 3/10/15, the blended benchmark was composed of 70% the Russell 3000® Index and 30% the MSCI All Country World ex USA Investable Market Index Net (IMI). The indices and percentages may vary over time. The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

* The Combined Index Portfolio is composed of the Russell 3000 Index, MSCI AC World ex U.S. Index Net, Bloomberg Barclays U.S. Aggregate Index, and Bloomberg Barclays 1-5 Year TIPS Index. Each index is weighted at the appropriate strategic neutral allocation of its respective asset class, which is predetermined and changes over time. Historical benchmark representations were not restated to reflect the component benchmark changes.

For Sourcing Information, please see Additional Disclosures.

TOP HOLDINGS

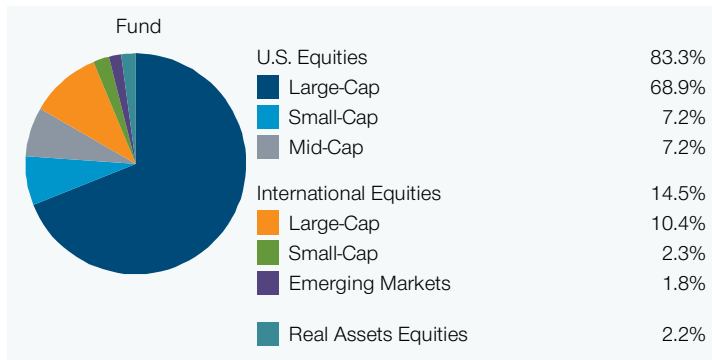
	% of Fund
TRP Growth Stock	11.9%
T. Rowe Price Blue Chip Growth Fund	11.8
TRP Dividend Growth	11.5
TRP Growth & Income	11.4
TRP Value	11.3
TRP Equity Income	11.0
TRP International Stock	5.3
TRP International Value Equity	5.1
TRP Mid-Cap Growth	3.7
TRP New Horizons	3.7
TRP Small-Cap Value	3.6
TRP Mid-Cap Value	3.5
TRP International Discovery	2.3
TRP Real Assets	2.2
TRP Emerging Markets Stock	1.8

MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™ Large Blend

Rated against 1,229 Large Blend funds, as of 9/30/2020, 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.**

ASSET DIVERSIFICATION**

**Based on a name-on-fund allocation.

SECTOR DIVERSIFICATION

	Info Tech	Health Care	Cons Disc	Indust &				Cons Stpls	Utilities	Real Es-tate	Energy
				Finan-cials	Bus Svcs	Comm Svcs	Materi-als				
Spectrum Growth Fund	22.6%	14.3%	12.1%	11.1%	10.2%	8.5%	5.2%	4.9%	3.8%	3.2%	2.4%
Russell 3000 Index	27.2	14.6	12.3	9.9	9.0	9.8	2.8	6.3	2.8	3.3	1.9
Over/Underweight	-4.6	-0.3	-0.2	1.2	1.2	-1.3	2.4	-1.4	0.9	-0.1	0.5

For Sourcing Information, please see Additional Disclosures.

Not FDIC-Insured. May lose value. No bank guarantee.

Additional Disclosures

Morningstar rated the fund 2, 3, and 2 stars among 1,229, 1,066 and 819 Large Blend funds for the 3-, 5-, and 10-year periods (as applicable) ending 9/30/2020, 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.

The information shown does not reflect any ETFs that may be held in the portfolio.

T. Rowe Price uses a custom structure for diversification reporting on this product.

T. Rowe Price uses the MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. T. Rowe Price will adhere to all future updates to GICS for prospective reporting.

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

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