



QUARTERLY REVIEW

Blue Chip Growth Fund – Multi-Class

As of September 30, 2020

PORTFOLIO HIGHLIGHTS

The portfolio generated strong absolute returns and outperformed the S&P 500 Index during the three-month period ended September 30, 2020.

Relative performance drivers:

- Stock selection in the information technology sector added the most to relative results.
- An overweight to the consumer discretionary sector also helped relative performance.
- Conversely, an underweight to the industrials and business services sector weighed on relative returns.

Additional highlights:

- As individuals around the globe work, shop, and consume entertainment at home, companies that provide the infrastructure for the online economy have seen demand for their services boom, allowing them to extend their dominance.
- In this environment, the companies that we are looking to invest in have various, consistent qualities that single them out as potentially advantaged long-term businesses. Such attributes include high barriers to entry, low availability of substitute products, industry leadership, and pricing power with both suppliers and customers.

FUND INFORMATION

Symbol	TRBCX
CUSIP	77954Q106
Inception Date of Fund	June 30, 1993
Benchmark	S&P 500 Index
Expense Information (as of the most recent Prospectus)	0.69%
Fiscal Year End	December 31
12B-1 Fee	–
Total Assets (all share classes)	\$88,489,216,540
Percent of Portfolio in Cash	0.0%

Please refer to the detailed Fund Information section, at the end of the report, for additional expense information and available share classes.

PERFORMANCE

(NAV, total return)

	Inception Date	Three Months	Year-to-Date	One Year	Annualized			
					Three Years	Five Years	Ten Years	Fifteen Years
Blue Chip Growth Fund	Jun 30 1993	12.21%	24.55%	36.17%	20.89%	20.13%	18.06%	12.42%
Blue Chip Growth Fund - Advisor Class	Mar 31 2000	12.13	24.30	35.80	20.57	19.81	17.76	12.16
Blue Chip Growth Fund - R Class	Sep 30 2002	12.05	24.06	35.44	20.26	19.49	17.45	11.87
Blue Chip Growth Fund - I Class	Dec 17 2015	12.25	24.67	36.34	21.05	20.28	18.14	12.47
S&P 500 Index		8.93	5.57	15.15	12.28	14.15	13.74	9.19
Russell 1000 Growth Index		13.22	24.33	37.53	21.67	20.10	17.25	11.95

CALENDAR YEAR PERFORMANCE

(NAV, total return)

	Inception Date	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Blue Chip Growth Fund	Jun 30 1993	16.42%	1.50%	18.41%	41.57%	9.28%	11.15%	0.98%	36.55%	2.01%	29.97%
Blue Chip Growth Fund - Advisor Class	Mar 31 2000	16.16	1.26	18.12	41.20	8.99	10.86	0.72	36.17	1.73	29.62
Blue Chip Growth Fund - R Class	Sep 30 2002	15.88	0.99	17.83	40.86	8.70	10.57	0.45	35.82	1.46	29.28
Blue Chip Growth Fund - I Class	Dec 17 2015	16.42	1.50	18.41	41.57	9.28	11.15	1.13	36.71	2.14	30.13
S&P 500 Index		15.06	2.11	16.00	32.39	13.69	1.38	11.96	21.83	-4.38	31.49
Russell 1000 Growth Index		16.71	2.64	15.26	33.48	13.05	5.67	7.08	30.21	-1.51	36.39

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 1-877-804-2315 or visit troweprice.com. Read it carefully. The Fund's total return figures reflect the reinvestment of dividends and capital gains, if any.

The T. Rowe Price Fund shares the portfolio of an existing fund (the original share class of the fund referred to as the "investor class"). The total return figures for the I Class shares have been calculated using the performance data of the investor class up to the inception date of the I Class (12/17/15) 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 Fund is subject to the volatility inherent in common stock investing, and its share price may fluctuate more than a Fund investing in income-oriented stocks. The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details. For Sourcing Information, please see Additional Disclosures.

PERFORMANCE REVIEW

Economic Rebound and Vaccine Hopes Boost U.S. Stocks

Stocks recorded a second consecutive quarter of strong gains, with investors continuing to focus much of their enthusiasm on the internet and technology giants benefiting from the stay-at-home economy. A faster rebound in the economy than many had expected seemed to play a key role in driving markets higher. Employers added jobs at a record pace beginning in June, and manufacturing signals were generally strong, as firms sought to replenish inventories depleted in the spring. The much larger services sector also began to expand again in June, although airlines and other industries continued to struggle with cautious consumers. Investors took a renewed rise in U.S. coronavirus infections in July largely in stride, but fears in September of a possible "second wave" in Europe and the U.S. seemed to elicit more concern. Conversely, markets appeared to get a boost from reports of progress in developing vaccines and treatments.

Stock Picks in Information Technology Drove Relative Outperformance

An overweight to the sector also helped relative results as several pockets of the sector were fueled by distinct tailwinds, including resilient demand for products and services that assist in working and learning from home.

- Shares of Salesforce.com spiked after the company reported better-than-expected quarterly results and an increase to its full-year earnings guidance. Results were driven by higher subscription and support revenue as the company benefited from the increased use of cloud-based solutions and ongoing digital transformations. Overall, we believe Salesforce.com should be able to sustain an impressive rate of organic revenue growth in the coming years.
- Shares of Advanced Micro Devices produced strong returns during the quarter. A semiconductor company that develops computer processors and related technologies, we believe that the slowing of Moore's law will be beneficial to big, through-cycle secular winners such as Advanced Micro Devices. The company also benefits from superior architecture design, better products, and approximately 12 to 18 months of lead time versus its primary rival, in our view.

An Overweight to Consumer Discretionary Helped Relative Performance

Several pockets of the sector rose due to resurgent demand as certain online vendors that performed well during the depths of the coronavirus pandemic continued to thrive. The payout of enhanced unemployment benefits and stimulus checks to out-of-work Americans also created more opportunities for discretionary spending. We maintain a sizable weighting in the sector, with an emphasis on companies that we think are on the right side of change and disruption.

- Within the sector, shares of Alibaba Group Holding jumped higher as the company's core e-commerce business looks to have fully recovered from pandemic-related losses. In particular, demand for consumables continued to gain momentum as the structural changes to consumer behavior brought on by the pandemic have proven to be lasting. Overall, Alibaba is continuing to assert its dominance in China's fast-growing e-commerce industry, taking market share from offline competition that is highly fragmented and underdeveloped. Despite near-term pressure from the current stage of the investment cycle and geopolitical tensions, fundamentals are strengthening, and we believe the stock

could generate significant returns in the long term with its asset-light platform, which is both scalable and cash flow generative.

An Underweight to Industrials and Business Services Detracted From Relative Performance

Overall, industrials and business services firms delivered positive returns and constituted one of the market's best-performing sectors. Certain names that had been discounted previously made progress on cost-cutting efforts, resulting in share price gains. Given the current environment, our positioning within the sector is focused on areas where we believe there is secular, rather than cyclical, growth. As such, we continue to emphasize unique, company-specific opportunities that we believe can drive meaningful growth regardless of the economic backdrop.

PORTFOLIO POSITIONING AND ACTIVITY

The digitalization of a wide range of industries and markets has accelerated during the pandemic. As individuals around the globe work, shop, and consume entertainment at home, companies that provide the infrastructure for the online economy have seen demand for their services boom, allowing them to extend their dominance.

In this environment, the companies that we are looking to invest in have various, consistent qualities that single them out as potentially advantaged long-term businesses. Such attributes include high barriers to entry, low availability of substitute products, industry leadership, and pricing power with both suppliers and customers. Also essential is capable management that can allocate capital effectively and efficiently.

Information Technology

Within the information technology sector, we focus on innovative business models that can take advantage of transformational change. We favor companies with durable businesses that address large and growing markets, including electronic payment processing and public cloud computing services.

- We added shares of Advanced Micro Devices, a semiconductor company that develops computer processors and related technologies. We believe that the slowing of Moore's law will be beneficial to big, through-cycle secular winners such as Advanced Micro Devices. The company also benefits from superior architecture design, better products, and approximately 12 to 18 months of lead time versus its primary rival, in our view.
- We sold VMware as we feel that an uncertain information technology spending environment related to the coronavirus pandemic could weigh on the company's performance in the near term. We redeployed the proceeds of the sale to fund more compelling opportunities.

Consumer Discretionary

We remain optimistic about stock-specific opportunities within the consumer discretionary sector. We favor businesses benefiting from the secular shift of consumer spending to online products and services. We believe industries such as physical retail and traditional media are secularly challenged; therefore, we plan to continue emphasizing companies within the sector that we think are on the right side of change and disruption.

- We bought shares of Nike. We have a constructive view on the athletic sportswear company's growth potential as it continues to aggressively build a moat around its brand through

category offense, consumer-focused innovation, and more emphasis on its digital presence as it shifts away from weak wholesale partners and takes a direct-to-consumer approach.

Communication Services

Within the communication services sector, we continue to seek attractive opportunities in companies with innovative business models that can take advantage of transformational change. We favor companies with durable business models that address large and growing markets, including internet search and advertising and social connectivity.

- We added shares of internet platform provider Sea as both its gaming and e-commerce businesses are experiencing accelerating revenue growth due to pandemic-related tailwinds, which have reinforced a shift toward digitalization. Overall, we feel Sea's platform is well positioned to gain market share in Southeast Asia's high-margin online gaming market, with additional growth supported by an underappreciated consumer-to-consumer e-commerce marketplace.

Health Care

Our allocation to the health care sector is composed of select therapeutics and medical device companies that we believe have limited exposure to potential regulatory pressures. We are also emphasizing managed care companies positioned to benefit from industry consolidation as well as the increasing focus on providing cost-effective solutions.

- We bought shares of biotechnology firm Incyte during the period. We think the company may be underappreciated by the market given the potential of its promising lymphoma treatment and improved visibility into the life-cycle extension of Jakafi, its treatment for bone marrow disorders.
- We sold Becton, Dickinson & Company due to uncertainty surrounding how quickly elective medical procedures will bounce back in the wake of the pandemic. We prefer other companies in the sector that we think have better risk/reward profiles.

MANAGER'S OUTLOOK

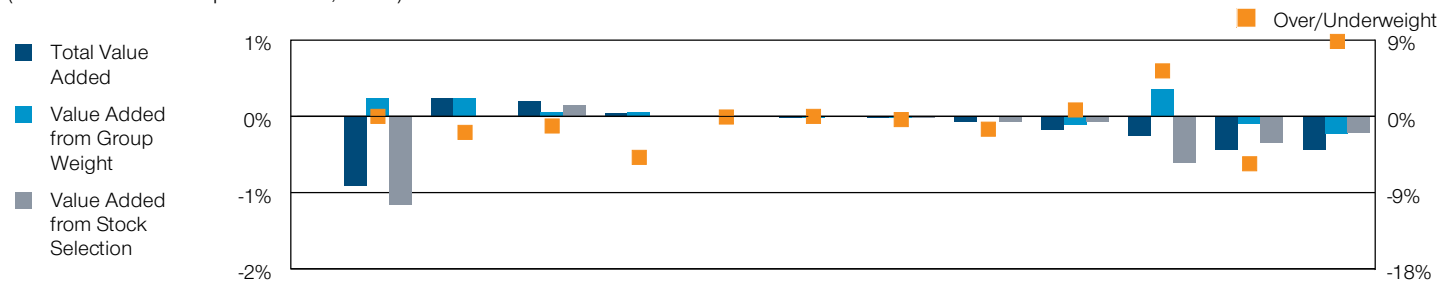
As economies continue to gradually reopen, we believe a sustained recovery will largely depend on controlling the spread of the coronavirus. The key question for markets may now be how long it will take for companies to regain enough earnings power to justify current valuation levels while compensating investors for the risk that an economic recovery might not progress as rapidly or as evenly as expected. Amid uncertainty, asset returns are likely to remain uneven across sectors, industries, and companies, creating the potential to add value with our strategic investing approach but requiring careful analysis to identify opportunities and manage risk.

We recognize that it is difficult to forecast the pandemic, elections, and many economic factors with any degree of conviction. With this in mind, we think it is prudent to avoid companies that we feel require a robust economic backdrop or a meaningful increase in interest rates in order to justify ownership, as well as those we believe are prohibitively expensive with relative valuations that are difficult to justify. Instead, we will continue to emphasize high-quality growth companies that we believe can continue to generate durable earnings and free cash flow growth in most economic and regulatory environments. As always, we maintain a disciplined adherence to our rigorous investment process, which is rooted in bottom-up, fundamental research.

QUARTERLY ATTRIBUTION

SECTOR ATTRIBUTION DATA VS. RUSSELL 1000 GROWTH INDEX

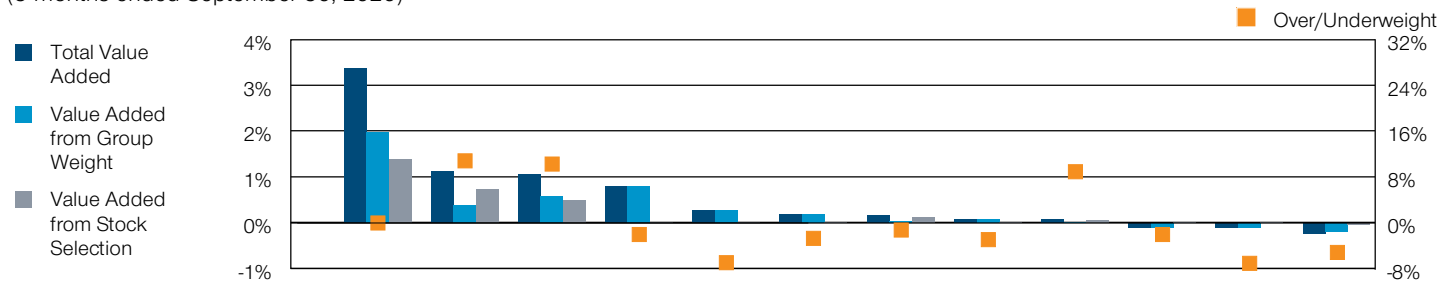
(3 months ended September 30, 2020)



	Total	Real Estate	Health Care	Consumer Staples	Energy	Utilities	Materials	Indust & Bus Svcs	Financials	Consumer Disc	Info Tech	Comm Svcs
Over/Underweight	0.00%	-1.83%	-1.06%	-4.77%	-0.05%	0.03%	-0.35%	-1.50%	0.82%	5.40%	-5.54%	8.92%
Fund Performance	12.30	1.53	6.80	-1.86	-11.43	1.88	14.94	11.48	4.70	17.63	13.99	9.25
Index Performance	13.22	1.04	5.68	12.21	-4.03	-4.75	15.04	13.39	6.35	20.66	14.98	10.08
Value Add - Group Weight	0.24	0.24	0.05	0.06	0.01	-0.02	-0.01	-0.01	-0.11	0.35	-0.09	-0.23
Value Add - Stock Selection	-1.15	0.00	0.15	0.00	0.00	0.00	-0.01	-0.06	-0.06	-0.61	-0.34	-0.21
Total Contribution	-0.91	0.24	0.20	0.05	0.00	-0.02	-0.02	-0.07	-0.17	-0.25	-0.43	-0.44

SECTOR ATTRIBUTION DATA VS. S&P 500 INDEX

(3 months ended September 30, 2020)



	Total	Info Tech	Consumer Disc	Energy	Financials	Real Estate	Health Care	Utilities	Comm Svcs	Materials	Consumer Staples	Indust & Bus Svcs
Over/Underweight	0.00%	10.83%	10.31%	-2.04%	-6.88%	-2.64%	-1.25%	-2.92%	8.98%	-2.06%	-7.10%	-5.15%
Fund Performance	12.30	13.99	17.63	-11.43	4.70	1.53	6.80	1.88	9.25	14.94	-1.86	11.48
Index Performance	8.93	11.95	15.06	-19.72	4.45	1.92	5.87	6.14	8.94	13.48	10.35	12.48
Value Add - Group Weight	1.98	0.39	0.57	0.79	0.27	0.20	0.03	0.09	0.01	-0.10	-0.10	-0.19
Value Add - Stock Selection	1.39	0.75	0.49	0.01	0.00	0.00	0.13	0.00	0.05	0.00	0.00	-0.04
Total Contribution	3.37	1.14	1.06	0.80	0.26	0.20	0.16	0.09	0.07	-0.09	-0.10	-0.22

TOP 5 RELATIVE CONTRIBUTORS VS. RUSSELL 1000 GROWTH INDEX

(3 months ended September 30, 2020)

Security	% of Equities	Net Contribution (Basis Points)
Alibaba Group Holding Ltd.	4.9%	147
Amazon.Com, Inc.	11.8	51
Facebook, Inc.	6.5	40
Servicenow, Inc.	2.4	36
Salesforce.Com, Inc.	2.5	32

TOP 5 RELATIVE DETRACTORS VS. RUSSELL 1000 GROWTH INDEX

(3 months ended September 30, 2020)

Security	% of Equities	Net Contribution (Basis Points)
Apple Inc.	4.7%	-167
Tesla, Inc.	0.0	-108
Adobe Incorporated	0.0	-18
Nike, Inc.	0.5	-18
United Parcel Service, Inc.	0.0	-18

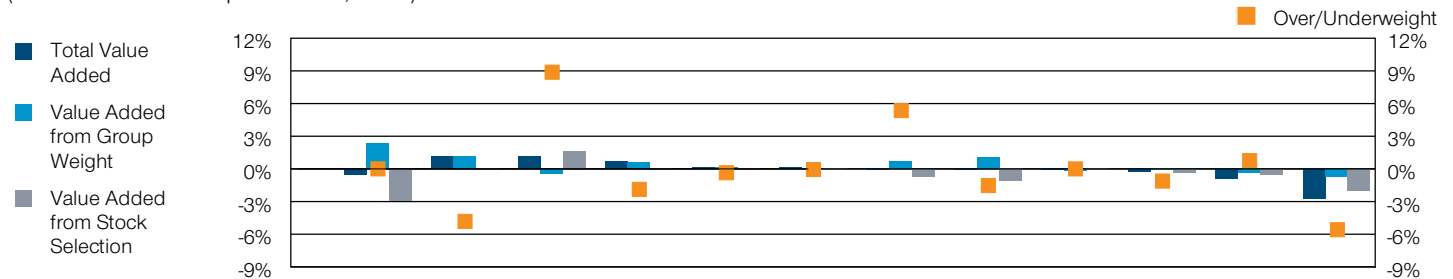
Net contribution is calculated versus a specific benchmark. It is the difference between the security's absolute contribution to the portfolio and the security's absolute contribution to the benchmark. This reflects the amount the security has impacted relative return.

Past performance is not a reliable indicator of future performance. Numbers may not total due to rounding; all other numbers are percentages. Analysis represents the total performance of the portfolio as calculated by the FactSet attribution model and is inclusive of other assets that will not receive a classification assignment in the detailed structure shown. Returns will not match official T. Rowe Price performance because FactSet uses different exchange rate sources and does not capture intra-day trading. Performance for each security is obtained in the local currency and, if necessary, is converted using an exchange rate determined by an independent third party. Figures are shown with gross dividends reinvested. Sources: Financial data and analytics provider FactSet. Copyright 2020 FactSet. All Rights Reserved. MSCI/S&P GICS Sectors; Analysis by T. Rowe Price Associates, Inc. T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. T. Rowe Price will adhere to all updates to GICS for prospective reporting. Figures are shown gross of fees. Returns would be lower as a result of the deduction of such fees. Performance returns are in USD. For Sourcing Information, please see Additional Disclosures.

12-MONTH ATTRIBUTION

SECTOR ATTRIBUTION DATA VS. RUSSELL 1000 GROWTH INDEX

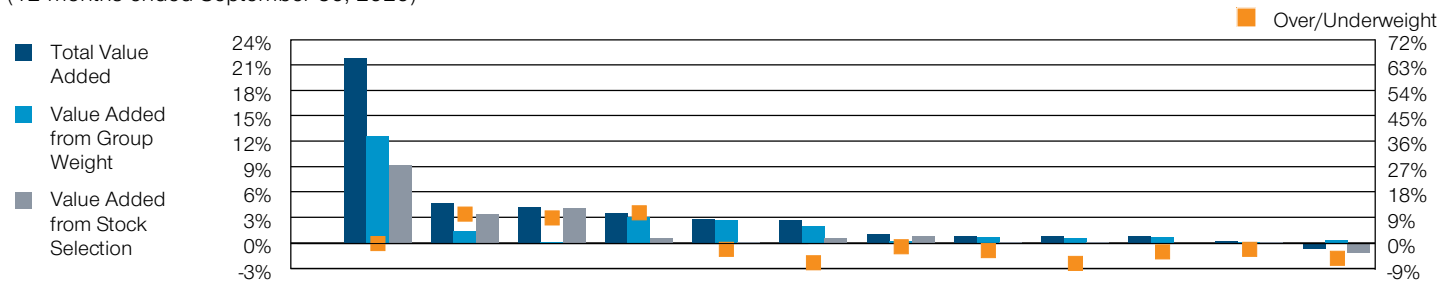
(12 months ended September 30, 2020)



	Total	Consumer Staples	Comm Svcs	Real Estate	Materials	Energy	Consumer Disc	Indust & Bus Svcs	Utilities	Health Care	Financials	Info Tech
Over/Underweight	0.00%	-4.77%	8.92%	-1.83%	-0.35%	-0.05%	5.40%	-1.50%	0.03%	-1.06%	0.82%	-5.54%
Fund Performance	37.02	-13.55	44.46	20.26	22.14	-27.34	52.46	-14.92	-15.93	24.52	2.32	47.02
Index Performance	37.53	9.24	32.89	5.32	13.12	-32.44	52.98	1.26	-1.76	27.78	13.16	55.71
Value Add - Group Weight	2.36	1.15	-0.46	0.64	0.17	0.08	0.69	1.06	-0.08	0.06	-0.31	-0.69
Value Add - Stock Selection	-2.87	0.01	1.59	0.02	0.04	0.06	-0.69	-1.08	0.02	-0.34	-0.51	-1.98
Total Contribution	-0.51	1.16	1.13	0.65	0.21	0.14	0.00	-0.01	-0.06	-0.28	-0.83	-2.67

SECTOR ATTRIBUTION DATA VS. S&P 500 INDEX

(12 months ended September 30, 2020)



	Total	Consumer Disc	Comm Svcs	Info Tech	Energy	Financials	Health Care	Real Estate	Consumer Staples	Utilities	Materials	Indust & Bus Svcs
Over/Underweight	0.00%	10.31%	8.98%	10.83%	-2.04%	-6.88%	-1.25%	-2.64%	-7.10%	-2.92%	-2.06%	-5.15%
Fund Performance	37.02	52.46	44.46	47.02	-27.34	2.32	24.52	20.26	-13.55	-15.93	22.14	-14.92
Index Performance	15.15	28.89	18.37	47.23	-45.24	-11.87	20.11	-7.28	7.76	-4.97	12.46	1.34
Value Add - Group Weight	12.68	1.41	0.19	3.05	2.69	2.04	0.28	0.73	0.71	0.72	0.12	0.38
Value Add - Stock Selection	9.19	3.43	4.14	0.60	0.16	0.64	0.82	0.12	0.11	0.09	0.15	-1.08
Total Contribution	21.87	4.85	4.33	3.65	2.85	2.69	1.10	0.84	0.81	0.81	0.27	-0.70

TOP 5 RELATIVE CONTRIBUTORS VS. RUSSELL 1000 GROWTH INDEX

(12 months ended September 30, 2020)

Security	% of Equities	Net Contribution (Basis Points)
Alibaba Group Holding Ltd.	4.9%	285
Amazon.Com, Inc.	11.8	280
Servicenow, Inc.	2.4	135
Tencent Holdings Ltd.	2.5	126
Facebook, Inc.	6.5	123

Net contribution is calculated versus a specific benchmark. It is the difference between the security's absolute contribution to the portfolio and the security's absolute contribution to the benchmark. This reflects the amount the security has impacted relative return.

Past performance is not a reliable indicator of future performance. Numbers may not total due to rounding; all other numbers are percentages. Analysis represents the total performance of the portfolio as calculated by the FactSet attribution model and is inclusive of other assets that will not receive a classification assignment in the detailed structure shown. Returns will not match official T. Rowe Price performance because FactSet uses different exchange rate sources and does not capture intra-day trading. Performance for each security is obtained in the local currency and, if necessary, is converted using an exchange rate determined by an independent third party. Figures are shown with gross dividends reinvested. Sources: Financial data and analytics provider FactSet. Copyright 2020 FactSet. All Rights Reserved. MSCI/S&P GICS Sectors; Analysis by T. Rowe Price Associates, Inc. T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. T. Rowe Price will adhere to all updates to GICS for prospective reporting. Figures are shown gross of fees. Returns would be lower as a result of the deduction of such fees. Performance returns are in USD. For Sourcing Information, please see Additional Disclosures.

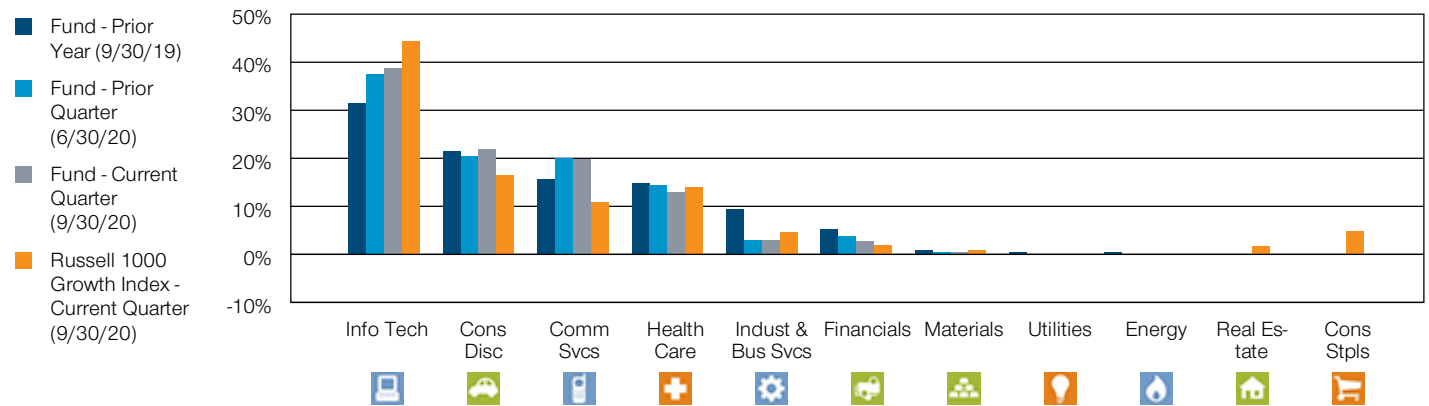
TOP 5 RELATIVE DETRACTORS VS. RUSSELL 1000 GROWTH INDEX

(12 months ended September 30, 2020)

Security	% of Equities	Net Contribution (Basis Points)
Apple Inc.	4.7%	-516
Tesla, Inc.	0.0	-220
Microsoft Corporation	5.2	-157
Boeing Company	0.0	-88
Adobe Incorporated	0.0	-78

PORTFOLIO POSITIONING

SECTOR DIVERSIFICATION – CHANGES OVER TIME



LARGEST PURCHASES

Issuer	Sector	% of Fund Current Quarter 9/30/20	% of Fund Prior Quarter 6/30/20
Global Payments		1.8%	1.7%
Sea		1.0	0.6
Advanced Micro Devices		0.8	0.4
Match		0.8	0.7
Chipotle Mexican Grill		0.6	0.4
Qualcomm		0.6	0.3
Nike		0.5	0.1
Charter Communications (N)		0.2	0.0
Shopify (N)		0.2	0.0
TE Connectivity (N)		0.2	0.0

LARGEST SALES

Issuer	Sector	% of Fund Current Quarter 9/30/20	% of Fund Prior Quarter 6/30/20
Cigna		1.1%	1.7%
Willis Towers Watson		0.4	0.8
Morgan Stanley		0.3	0.5
Applied Materials		0.2	0.4
Snap		0.2	0.3
Marriott		0.0	0.2
Becton, Dickinson & Company		0.0	0.6
IAC/InterActiveCorp (NE)		0.0	0.0
Alexion Pharmaceuticals (E)		0.0	0.2
FleetCor Technologies (E)		0.0	0.2

(N) New Position
 (E) Eliminated
 (NE) New Position Eliminated

For Sourcing Information, please see Additional Disclosures.

HOLDINGS

TOP 10 ISSUERS

Issuer	Industry	% of Fund	% of Russell 1000 Growth Index
Amazon.com	Internet & Direct Marketing Retail	11.8%	8.1%
Facebook	Interactive Media & Services	6.5	3.8
Alphabet	Interactive Media & Services	5.8	4.1
Microsoft	Software	5.2	9.5
Alibaba Group Holding	Internet & Direct Marketing Retail	4.9	0.0
Apple	Technology Hardware, Storage & Peripherals	4.7	11.3
Visa	IT Services	3.1	2.0
MasterCard	IT Services	2.7	1.8
PayPal Holdings	IT Services	2.6	1.4
Tencent Holdings	Interactive Media & Services	2.6	0.0

TOP 5 OVER/UNDERWEIGHT POSITIONS VS. RUSSELL 1000 GROWTH INDEX

Issuer	Industry	% of Fund	% of Russell 1000 Growth Index	Over/Underweight
Alibaba Group Holding	Internet & Direct Marketing Retail	4.9%	0.0%	4.9%
Amazon.com	Internet & Direct Marketing Retail	11.8	8.1	3.7
Facebook	Interactive Media & Services	6.5	3.8	2.7
Tencent Holdings	Interactive Media & Services	2.6	0.0	2.6
ServiceNow	Software	2.4	0.6	1.9
Apple	Technology Hardware, Storage & Peripherals	4.7	11.3	-6.6
Microsoft	Software	5.2	9.5	-4.3
Tesla	Automobiles	0.0	1.9	-1.9
Adobe	Software	0.0	1.4	-1.4
Merck	Pharmaceuticals	0.0	1.1	-1.1

PORTFOLIO MANAGEMENT



Portfolio Manager:
Larry Puglia

Managed Fund Since:
1993

Joined Firm:
1990

For Sourcing Information, please see Additional Disclosures.

FUND INFORMATION

	Blue Chip Growth Fund	Blue Chip Growth Fund - Advisor Class	Blue Chip Growth Fund - R Class	Blue Chip Growth Fund - I Class
Symbol	TRBCX	PABGX	RRBGX	TBCIX
Expense Information	0.69%	0.96%	1.22%	0.56%
Fiscal Year End Date	12/31/19	12/31/19	12/31/19	12/31/19
12B-1 Fee	-	0.25%	0.50%	-

The expense ratios shown are as of the most recent prospectus. The stated expense ratio for the Advisor and R Classes include the applicable 12b-1 fee.

Additional Disclosures

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

The manager's views and portfolio holdings are historical and subject to change. This material should not be deemed a recommendation to buy or sell any of the securities mentioned. The specific securities identified and described do not represent all of the securities purchased, sold, or recommended for the Fund and no assumptions should be made that the securities identified and discussed were or will be profitable.

The information shown does not reflect any Exchange Traded Funds (ETFs) that may be held in the portfolio.

T. Rowe Price uses the current 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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