



**FACT SHEET**

# Dividend Growth Fund

As of June 30, 2018



**Portfolio Manager:**  
Thomas J. Huber

**Managed Fund Since:**  
2000

**Joined Firm:**  
1994

## FUND INFORMATION

Symbol	PRDGX
CUSIP	779546100
Inception Date of Fund	December 30, 1992
Benchmark	S&P 500 Index
Expense Information (as of the most recent Prospectus)*	0.64%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$6.40
12B-1 Fee	-
Redemption Fee	-
Portfolio Holdings Turnover	20.4%
Total Assets (all share classes)	\$8,763,854,193
Percent of Portfolio in Cash	2.2%
Beta	0.91

\*Figure is equivalent to the annual Operating Expense ratio.

## PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
Dividend Growth Fund	2.38%	1.63%	10.82%	10.98%	12.31%	9.76%	9.25%
S&P 500 Index	3.43	2.65	14.37	11.93	13.42	10.17	9.30

**Current performance may be higher or lower than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and you may have a gain or loss when you sell your shares. The performance information shown does not reflect the deduction of any redemption fee; if it did, the performance would be lower. To obtain the most recent month-end performance, or to request a prospectus or summary prospectus, which includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing, please visit our website or contact a T. Rowe Price representative at 1-855-405-6488.** The average annual total return figures include changes in principal value, reinvested dividends, and capital gain distributions.

## INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks dividend income and long-term capital growth primarily through investments in stocks.

The fund will normally invest at least 65% of its total assets in the common stocks of dividend-paying companies that we expect to increase their dividends over time and also provide long-term appreciation.

- Our in-house research team looks for stocks with sustainable, above-average growth in earnings and dividends, and we attempt to buy them when they are temporarily out of favor or undervalued by the market.

## BENEFITS AND RISKS

We believe that a track record of dividend increases is an excellent indicator of financial health and growth prospects. Dividends also help reduce the fund's volatility during periods of market turbulence.

Dividend-paying stocks may lag shares of smaller, faster-growing companies. Also, stocks that appear temporarily out of favor may remain out of favor for a long time.

## CUMULATIVE RETURNS

Growth of \$10,000



**TOP 10 ISSUERS**

	Industry	% of Fund	% of S&P 500 Index
Microsoft	Software	3.7%	3.3%
J.P. Morgan Chase & Co.	Banks	3.0	1.5
UnitedHealth Group	Health Care Providers & Services	3.0	1.0
Visa	IT Services	2.7	1.0
Becton, Dickinson & Company	Health Care Equip & Supplies	2.4	0.3
Apple	Technology Hardware, Storage & Peripherals	2.2	3.9
Danaher	Health Care Equip & Supplies	2.1	0.3
Thermo Fisher Scientific	Life Sciences Tools & Services	1.9	0.4
Pfizer	Pharmaceuticals	1.8	0.9
Wells Fargo	Banks	1.8	1.1

**MORNINGSTAR™**

Overall Morningstar Rating™

Morningstar Category™ Large Blend

Rated against 1,166 Large Blend funds, as of 6/30/2018, 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.

**SECTOR DIVERSIFICATION**

	Health Care	Financials	Info Tech	Indust & Bus Svcs	Cons Disc	Cons Stpls	Utilities	Energy	Materials	Real Estate	Tele-comm Svcs
Dividend Growth Fund	18.2%	17.3%	16.2%	11.0%	10.5%	7.9%	5.1%	4.7%	4.0%	2.7%	0.2%
S&P 500 Index	14.1	13.8	26.0	9.5	12.9	7.0	2.9	6.3	2.6	2.9	2.0
<b>Over/Underweight</b>	<b>4.2</b>	<b>3.5</b>	<b>-9.8</b>	<b>1.5</b>	<b>-2.5</b>	<b>1.0</b>	<b>2.2</b>	<b>-1.6</b>	<b>1.4</b>	<b>-0.2</b>	<b>-1.8</b>

**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.

**Additional Disclosures**

Morningstar rated the fund 3, 3, and 4 stars among 1,166, 1,042 and 776 Large Blend funds for the 3-, 5-, and 10-year periods (as applicable) ending 6/30/2018, 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. Source for Morningstar data: © 2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance is no guarantee of future results.** Source for S&P data: S&P, "Standard & Poor's®", "S&P®", "S&P 500®", "Standard & Poor's 500", and "500" are trademarks of Standard & Poor's, and have been licensed for use by T. Rowe Price. The fund is not sponsored, endorsed, sold or promoted by Standard & Poor's and Standard & Poor's makes no representation regarding the advisability of investing in the fund.

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

Source for Sector Diversification: T. Rowe Price uses the MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. Each year, MSCI and S&P review the GICS structure. The last change occurred on August 31, 2016. T. Rowe Price will adhere to all future updates to GICS for prospective reporting.

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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