



QUARTERLY REVIEW

# Blue Chip Growth Fund – Multi-Class

As of December 31, 2019

## PORTFOLIO HIGHLIGHTS

The portfolio generated positive returns and outperformed the S&P 500 Index during the three-month period ended December 31, 2019.

Relative performance drivers:

- Stock selection in the communication services sector boosted relative results.
- Stock choices in the consumer discretionary sector also helped relative performance.
- Conversely, stock selection in the industrials and business services and information technology sectors weighed on relative returns.

Additional highlights:

- We feel the select firms that are best leveraging innovation will continue to enjoy robust growth in earnings and revenues as they exploit new markets and seize share in existing ones. Indeed, the disruption caused by these innovators is likely to continue widening the gap between winning firms and losing ones, making careful stock selection increasingly important.
- We continue to believe that our strategy of investing in "all season" growth companies—those with seasoned management teams and leading market positions whose growth is not heavily reliant on the overall direction of the economy—should position us to deliver attractive risk-adjusted returns over full market cycles.

## 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)	0.70%
Fiscal Year End	December 31
12B-1 Fee	–
Total Assets (all share classes)	\$69,839,580,418
Percent of Portfolio in Cash	0.1%

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	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
Blue Chip Growth Fund	Jun 30 1993	9.33%	29.97%	21.88%	15.24%	15.97%	10.91%
Blue Chip Growth Fund - Advisor Class	Mar 31 2000	9.25	29.62	21.54	14.92	15.67	10.66
Blue Chip Growth Fund - R Class	Sep 30 2002	9.17	29.28	21.23	14.63	15.37	10.38
Blue Chip Growth Fund - I Class	Dec 17 2015	9.36	30.13	22.03	15.36	16.03	10.95
S&P 500 Index		9.07	31.49	15.27	11.70	13.56	9.00
Russell 1000 Growth Index		10.62	36.39	20.49	14.63	15.22	10.50

## 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](http://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](http://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.

## PERFORMANCE REVIEW

### Stocks Rally on Trade Deal and Dwindling Recession Fears

U.S. stocks recorded solid gains in the fourth quarter, helping lift most of the major indexes into record territory. Shares rallied sharply early in the period as reports emerged that the U.S. and China were nearing a partial trade deal. Confirmation of an agreement between the two countries to halt future tariffs and reduce current ones further raised sentiment over the following weeks. Equities also received a boost from the Federal Reserve's decision to reduce short-term interest rates in October, its third reduction since July.

Fading recession fears also seemed to drive markets higher as the quarter progressed. While the manufacturing sector showed signs of weakness, the labor market and consumer spending remained in solid shape. In December, the Labor Department reported that employers added 266,000 jobs in November, topping market expectations. The U.S. unemployment rate also fell to 3.5% in November, matching the five-decade low that was just reached in September.

### Stock Choices in Communication Services Boosted Relative Returns

The diverse sector generated relatively strong returns due, in large part, to companies within the interactive media and services industry, as rising usership and digital advertising revenue among select firms drove strong gains.

- Shares of Facebook rose as user growth and engagement continued to trend positively, along with robust advertising demand. Facebook's immense data collection capabilities, dominant share of consumer time spent on mobile devices, world-class advertising monetization ability, and visionary management team should drive strong earnings growth over time.
- Shares of Tencent Holdings gained after the U.S. and China reached an agreement on a phase one trade deal that boosted investor sentiment and caused a broad surge in Asia-based equities. Overall, we feel Tencent is the best positioned company in Chinese mobile internet, with ample opportunity to further monetize its large, rapidly growing user base. In addition to mobile internet, Tencent possesses broad capabilities, including online payments, online finance, and cloud computing services.

### Stock Selection in Consumer Discretionary Helped Relative Results

Effective stock selection within the sector contributed to relative returns; however, an overweight to the sector weighed on relative performance during the quarter as several crosscurrents impacted the sector. Shifting consumer spending habits, namely the continued growth of e-commerce at the expense of in-person shopping, benefited the internet and direct marketing retail industry while hurting select firms with a heavy brick-and-mortar presence. Idiosyncratic leadership changes and strategic overhauls also negatively affected certain sector names. However, the easing of U.S.-China trade tensions and the continued resilience of the U.S. consumer provided support to the sector.

- Shares of Alibaba Group Holding traded higher during the quarter as continued user growth fueled better-than-expected topline results in its core e-commerce business. Shares received an additional boost following strong demand for its Hong Kong initial public offering, with proceeds expected to be deployed strategically to fund cloud and entertainment

initiatives, as well as fend off domestic e-commerce competitors. Overall, we continue to like Alibaba as we think its fundamentals are strengthening and feel that 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 Consumer Staples Added to Relative Results

Consumer staples stocks rose but underperformed the broader market as a stimulative monetary policy pivot and progress on trade talks sapped demand for the typically defensive sector. We remain underweight to the sector, where attractive growth opportunities are difficult to find.

### Stock Picks in Industrials and Business Services Weighed on Relative Returns

The sector rebounded from trade-related underperformance in prior periods, delivering modest returns across the board as progressing U.S.-China trade talks benefited firms with multinational supply chains. On the negative side, select aerospace and defense stocks fell amid an uncertain outlook for defense spending. Idiosyncratic issues also weighed on some sector names.

- Shares of Boeing traded lower following a series of negative events, including an extended timeline for the 737 MAX's return to service and a production halt in order to manage growing inventory. Despite these developments, we remain confident that we have a differentiated view on where normalized earnings will settle in once the issues are resolved and production is able to ramp up. Overall, we believe Boeing is still well positioned over the long term, supported by its robust backlog of orders and tailwinds from secular growth in global air traffic as the middle class in emerging markets continues to expand.

### Stock Choices in Information Technology Hurt Relative Results

Overall, our positioning within the sector detracted from relative performance during the quarter as international trade developments had a mixed impact on several information technology firms that are dependent on global supply chains. Certain tech companies also hurt relative results due to concerns about their business practices.

- An underweight to tech giant Apple weighed on relative results as the company ended the year on a bullish note following reports that a phase one trade deal had been agreed upon in principle by both the U.S. and China. As a result, the company could avoid a 15% tariff, thereby reducing investors' fears over the possibility of waning demand for Apple products in the domestic market. Shares also spiked after management reported accelerating growth from its services and wearables divisions, along with better-than-expected iPhone demand. Despite this, we remain cautious due to concerns over the saturation and elongation of replacement cycles for smartphones and Apple's ability to grow its services business enough to sustain high levels of growth.
- Intuit is a leading provider of financial software for consumers, small to mid-size businesses, and professional accountants. The stock finished the quarter slightly down, in part reflecting concerns about the company's plan to step up its marketing spending earlier than usual for the upcoming tax season. Investigations into U.S. tax preparers' efforts to discourage consumers from using free-filing services may also have weighed on shares during the period. We feel these issues are

largely transitory and think the market underappreciates Intuit's dominant position, the durability of its business, and the company's opportunity to drive topline growth as it transitions to a software-as-a-service model and new features gain traction among business customers.

## PORTFOLIO POSITIONING AND ACTIVITY

Disruption has created a strong fundamental backdrop for its beneficiaries, such as major technology platform companies, while curbing earnings growth for many incumbent firms trading at lower multiples. Overall, we feel the select firms that are best leveraging innovation will continue to enjoy robust growth in earnings and revenues as they exploit new markets and seize share in existing ones. Indeed, the disruption caused by these innovators is likely to continue widening the gap between winning firms and losing ones, making careful stock selection increasingly important.

### 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 bought shares of Apple during the quarter as we sought to narrow our relative underweight position ahead of the anticipated 2020 5G wireless product cycle, which could be supportive of share prices moving higher. However, we still maintain a significant underweight relative to the benchmark due to worries over the saturation and elongation of replacement cycles for smartphones, as well as concerns that Apple may not be able to expand its services business enough to move the needle and help sustain high levels of growth.
- We trimmed software company Microsoft on strength. The company has demonstrated strength in Azure's commercial bookings and cloud revenues, stemming from the improved predictability of the business model. Our long-term thesis for Microsoft remains unchanged, but we are cautious in the near term because its sizable Windows business remains secularly challenged.

### 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 added shares of Lululemon, a leading designer, distributor, and retailer of healthy lifestyle-inspired athletic apparel. We like the near- and long-term outlook for the company as it continues to gain market share in a secularly growing industry and has strengthening competitive positioning. We also think the company has a long list of tangible growth drivers that could support future expansion, including a long growth runway in both China and Europe.
- Shares of fast food giant McDonald's generated strong returns in 2019 due to successful sales and digital initiatives as well as positive comparable sales. After the runup in stock price, we sold shares and redeployed the proceeds to fund more compelling opportunities.

### 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.

- HCA Healthcare is the largest private hospital owner and operator in the United States. We bought shares during the quarter as we think HCA is uniquely positioned as an industry consolidator and should continue to benefit from both its industry-leading position and aging demographics.
- Becton, Dickinson & Company is the largest manufacturer of single-use medical needles, syringes, and blood collection devices. We trimmed our position during the quarter as pricing pressure in China and continued weakness in drug-coated balloon sales are weighing on the company's near-term growth prospects.

## MANAGER'S OUTLOOK

Overall, we think that the long duration of the current bull market is not a particular concern. On balance, current signals suggest slightly positive returns for the market in 2020, with a highly accommodative Federal Reserve likely to offset significant volatility caused by the regulatory and political environment. Nevertheless, the possibility of extreme outcomes in either a negative or positive direction appears higher than in recent years.

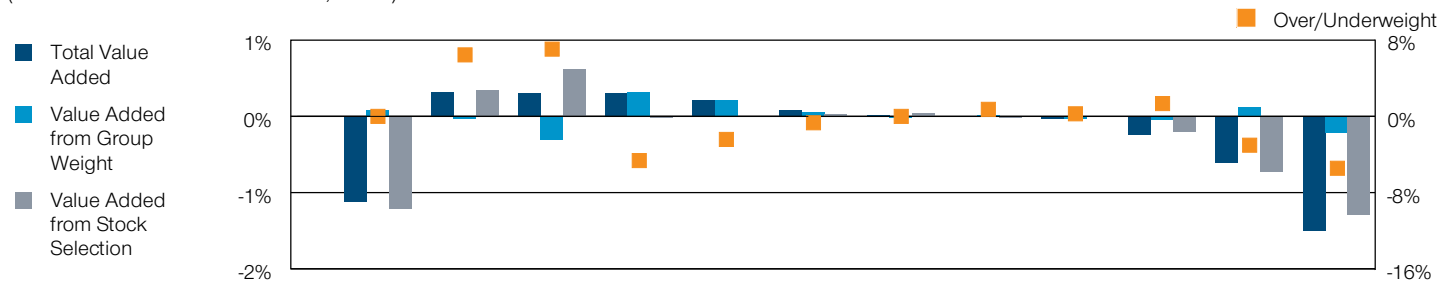
Our investment approach recognizes that it is very difficult to forecast how these varying factors will develop and how much they will affect stock prices. Therefore, we continue to emphasize companies that we believe can continue to generate strong earnings and free cash flow growth in most scenarios. Essentially, we are trying to buy "all season" growth companies that we think can do reasonably well in most economic and regulatory environments. Over reasonable time horizons, we believe the quality and growth prospects of our holdings could provide relatively favorable prospects.

As always, we maintain a disciplined adherence to our rigorous process, which is rooted in bottom-up, fundamental research. In addition to uncovering underappreciated idiosyncratic stories, this approach also helps prepare us to take advantage of the market's tendency to overshoot on both the downside and the upside. Potential market overreactions often provide opportunities to trim positions into strength and add to our highest-conviction ideas on weakness.

## QUARTERLY ATTRIBUTION

### SECTOR ATTRIBUTION DATA VS. RUSSELL 1000 GROWTH INDEX

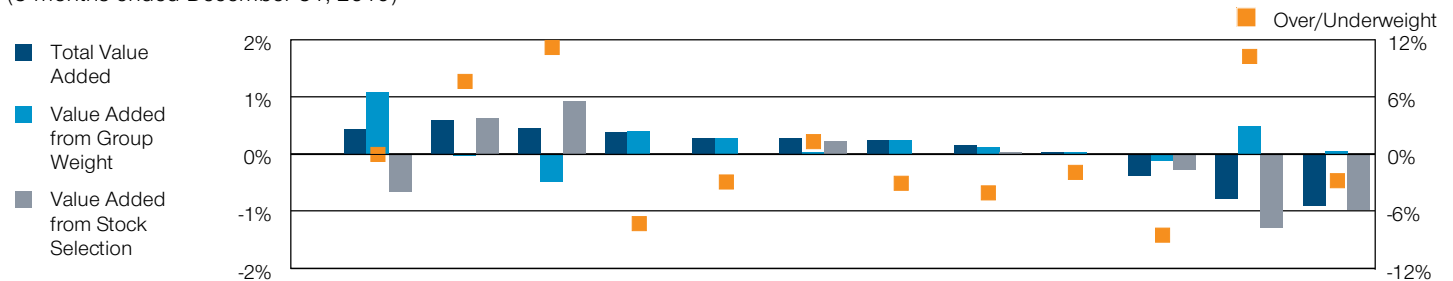
(3 months ended December 31, 2019)



	Total	Comm Svcs	Consumer Disc	Consumer Staples	Real Estate	Materials	Energy	Health Care	Utilities	Financials	Indust & Bus Svcs	Info Tech
Over/Underweight	0.00%	6.46%	7.11%	-4.63%	-2.36%	-0.67%	0.04%	0.77%	0.27%	1.35%	-2.97%	-5.38%
Fund Performance	9.50	12.96	9.11	-5.04	4.39	6.94	22.29	16.12	3.30	4.74	-5.93	10.07
Index Performance	10.62	10.89	6.03	3.62	0.89	1.76	6.35	16.22	0.00	8.90	2.65	14.41
Value Add - Group Weight	0.09	-0.03	-0.30	0.32	0.22	0.05	-0.02	0.02	-0.03	-0.04	0.13	-0.21
Value Add - Stock Selection	-1.21	0.35	0.62	-0.01	0.00	0.03	0.04	-0.02	0.00	-0.20	-0.73	-1.29
Total Contribution	-1.12	0.32	0.32	0.31	0.22	0.08	0.02	0.00	-0.03	-0.24	-0.60	-1.50

### SECTOR ATTRIBUTION DATA VS. S&P 500 INDEX

(3 months ended December 31, 2019)



	Total	Comm Svcs	Consumer Disc	Consumer Staples	Real Estate	Health Care	Utilities	Energy	Materials	Financials	Info Tech	Indust & Bus Svcs
Over/Underweight	0.00%	7.63%	11.19%	-7.27%	-2.92%	1.31%	-3.05%	-4.05%	-1.90%	-8.48%	10.29%	-2.75%
Fund Performance	9.50	12.96	9.11	-5.04	4.39	16.12	3.30	22.29	6.94	4.74	10.07	-5.93
Index Performance	9.07	9.00	4.47	3.54	-0.54	14.37	0.75	5.49	6.38	10.47	14.40	5.53
Value Add - Group Weight	1.09	-0.04	-0.48	0.40	0.29	0.05	0.25	0.13	0.05	-0.11	0.50	0.07
Value Add - Stock Selection	-0.66	0.64	0.95	0.00	0.00	0.23	0.01	0.05	0.00	-0.27	-1.29	-0.97
Total Contribution	0.43	0.61	0.46	0.40	0.29	0.28	0.26	0.17	0.05	-0.38	-0.79	-0.90

### TOP 5 RELATIVE CONTRIBUTORS VS. RUSSELL 1000 GROWTH INDEX

(3 months ended December 31, 2019)

Security	% of Equities	Net Contribution (Basis Points)
Alibaba Group Holding Ltd.	4.4%	98
Cigna Corporation	1.8	43
Facebook, Inc.	6.4	41
Vertex Pharmaceuticals Incorporated	1.6	32
Tencent Holdings Ltd.	2.3	31

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.

### TOP 5 RELATIVE DETRACTORS VS. RUSSELL 1000 GROWTH INDEX

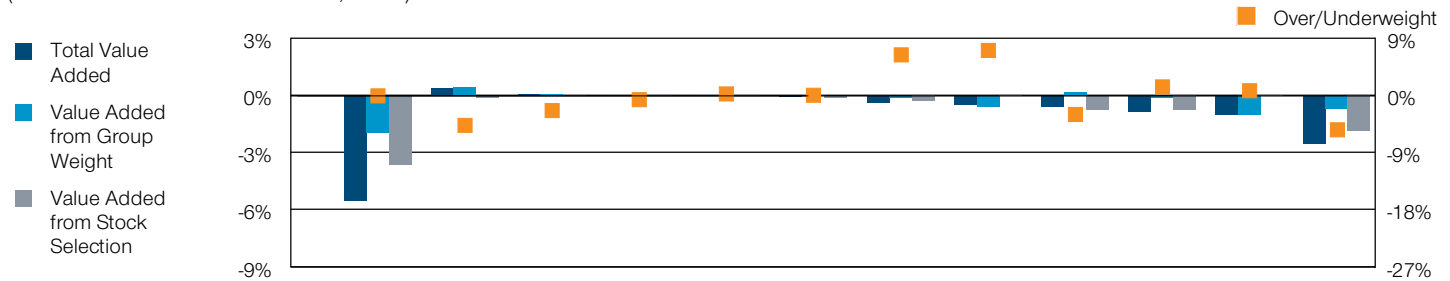
(3 months ended December 31, 2019)

Security	% of Equities	Net Contribution (Basis Points)
Apple Inc.	2.6%	-188
Microsoft Corporation	5.0	-33
Boeing Company	2.3	-31
Amgen Inc.	0.0	-19
Adobe Incorporated	0.0	-19

## 12-MONTH ATTRIBUTION

### SECTOR ATTRIBUTION DATA VS. RUSSELL 1000 GROWTH INDEX

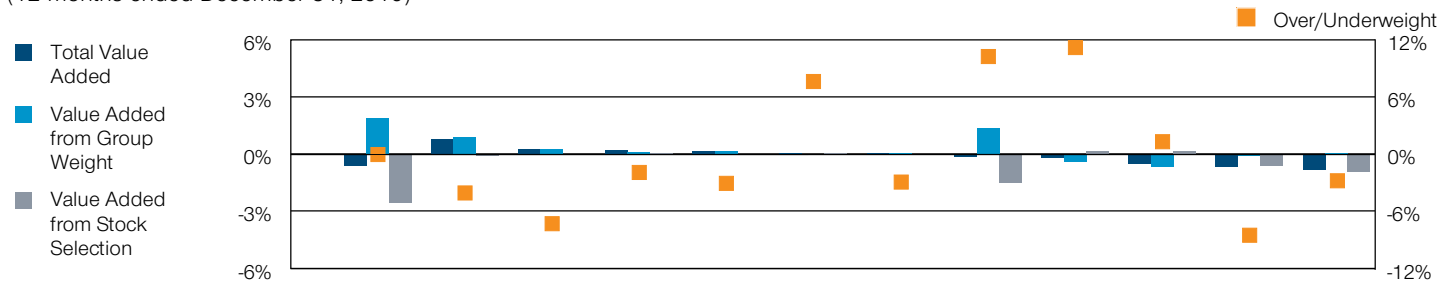
(12 months ended December 31, 2019)



	Total	Con- sumer Staples	Real Es- tate	Materi- als	Utilities	Energy	Comm Svcs	Con- sumer Disc	Indust & Bus Svcs	Finan- cials	Health Care	Info Tech
Over/Underweight	0.00%	-4.63%	-2.36%	-0.67%	0.27%	0.04%	6.46%	7.11%	-2.97%	1.35%	0.77%	-5.38%
Fund Performance	30.88	8.33	47.85	47.43	43.59	-21.49	33.49	28.59	18.28	20.25	21.85	45.66
Index Performance	36.39	27.65	33.56	33.78	0.00	8.56	35.29	28.36	26.71	35.27	21.87	51.89
Value Add - Group Weight	-1.91	0.42	0.06	-0.02	-0.01	0.01	-0.11	-0.54	0.17	-0.08	-1.02	-0.69
Value Add - Stock Selection	-3.60	-0.07	-0.02	0.05	0.00	-0.06	-0.28	0.05	-0.71	-0.76	0.04	-1.84
Total Contribution	-5.51	0.35	0.05	0.03	-0.01	-0.06	-0.38	-0.48	-0.54	-0.85	-0.98	-2.54

### SECTOR ATTRIBUTION DATA VS. S&P 500 INDEX

(12 months ended December 31, 2019)



	Total	Energy	Con- sumer Staples	Materi- als	Utilities	Comm Svcs	Real Es- tate	Info Tech	Con- sumer Disc	Health Care	Finan- cials	Indust & Bus Svcs
Over/Underweight	0.00%	-4.05%	-7.27%	-1.90%	-3.05%	7.63%	-2.92%	10.29%	11.19%	1.31%	-8.48%	-2.75%
Fund Performance	30.88	-21.49	8.33	47.43	43.59	33.49	47.85	45.66	28.59	21.85	20.25	18.28
Index Performance	31.49	11.81	27.35	25.44	26.35	32.69	29.01	50.29	27.94	20.82	32.13	29.37
Value Add - Group Weight	1.90	0.90	0.29	0.12	0.15	0.02	0.11	1.40	-0.39	-0.65	-0.09	0.09
Value Add - Stock Selection	-2.51	-0.08	-0.03	0.10	0.04	0.10	0.01	-1.53	0.18	0.20	-0.59	-0.91
Total Contribution	-0.61	0.82	0.25	0.23	0.20	0.12	0.11	-0.13	-0.21	-0.45	-0.68	-0.82

### TOP 5 RELATIVE CONTRIBUTORS VS. RUSSELL 1000 GROWTH INDEX

(12 months ended December 31, 2019)

Security	% of Equities	Net Contribution (Basis Points)
Alibaba Group Holding Ltd.	4.4%	180
Amazon.Com, Inc.	8.8	102
Facebook, Inc.	6.4	96
Global Payments Inc.	1.9	80
Servicenow, Inc.	1.9	79

### TOP 5 RELATIVE DETRACTORS VS. RUSSELL 1000 GROWTH INDEX

(12 months ended December 31, 2019)

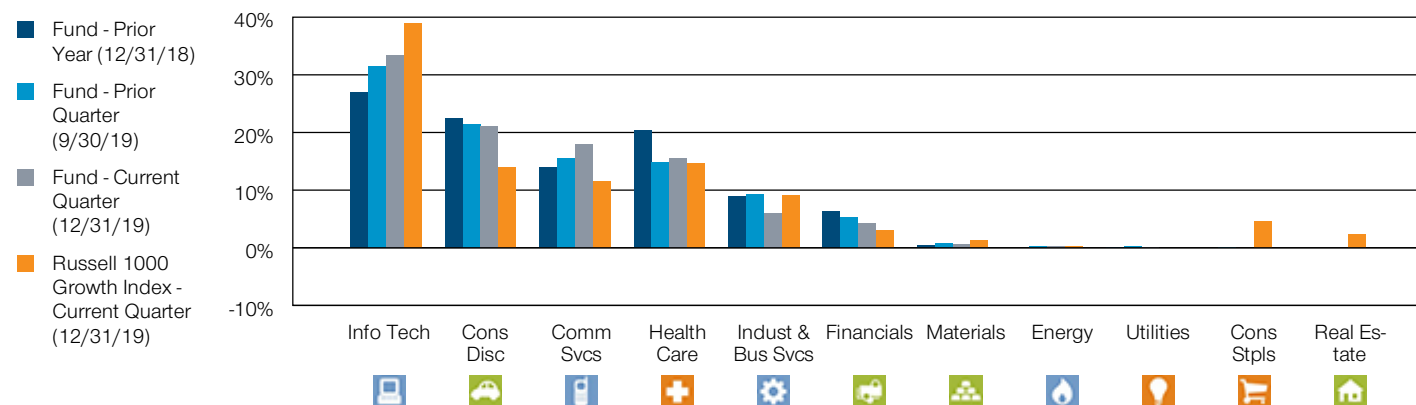
Security	% of Equities	Net Contribution (Basis Points)
Apple Inc.	2.6%	-503
Microsoft Corporation	5.0	-76
Home Depot, Inc.	0.0	-46
Adobe Incorporated	0.0	-44
Accenture Plc	0.0	-40

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.

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## PORTFOLIO POSITIONING

### SECTOR DIVERSIFICATION – CHANGES OVER TIME



### LARGEST PURCHASES

Issuer	Sector	% of Fund Current Quarter 12/31/19	% of Fund Prior Quarter 9/30/19
Alphabet		6.5%	5.6%
Facebook		6.5	5.5
Apple		2.6	0.2
Nike		0.6	0.3
HCA Healthcare		0.5	0.2
lululemon athletica (N)		0.5	0.0
CoStar Group		0.4	0.1
Advanced Micro Devices (N)		0.3	0.0
Wynn Resorts		0.3	0.0
Spotify Technology (N)		0.3	0.0

(N) New Position  
(E) Eliminated

### LARGEST SALES

Issuer	Sector	% of Fund Current Quarter 12/31/19	% of Fund Prior Quarter 9/30/19
Microsoft		5.0%	6.2%
Boeing		2.2	4.0
Booking Holdings		1.5	1.9
Becton, Dickinson & Company		1.4	1.8
Intercontinental Exchange		0.6	1.0
Northrop Grumman		0.5	1.2
L3Harris Technologies		0.3	0.8
Electronic Arts		0.2	0.6
American International Group		0.1	0.6
McDonald's (E)		0.0	0.7

## HOLDINGS

### TOP 10 ISSUERS

Issuer	Industry	% of Fund	% of Russell 1000 Growth Index
Amazon.com	Internet & Direct Marketing Retail	8.8%	5.0%
Alphabet	Interactive Media & Services	6.5	5.2
Facebook	Interactive Media & Services	6.5	3.2
Microsoft	Software	5.0	7.8
Alibaba Group Holding	Internet & Direct Marketing Retail	4.4	0.0
Visa	IT Services	3.7	2.1
MasterCard	IT Services	3.2	1.7
Apple	Technology Hardware, Storage & Peripherals	2.6	8.5
Tencent Holdings	Interactive Media & Services	2.3	0.0
Boeing	Aerospace & Defense	2.2	1.1

### 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	4.4%	0.0%	4.4%
Amazon.com	Internet & Direct Marketing Retail	8.8	5.0	3.8
Facebook	Interactive Media & Services	6.5	3.2	3.2
Tencent Holdings	Interactive Media & Services	2.3	0.0	2.3
Cigna	Health Care Providers & Svcs	1.8	0.1	1.6
Apple	Technology Hardware, Storage & Peripherals	2.6	8.5	-6.0
Microsoft	Software	5.0	7.8	-2.8
Merck	Pharmaceuticals	0.0	1.4	-1.4
Cisco Systems	Communications Equipment	0.0	1.3	-1.3
PepsiCo	Beverages	0.0	1.1	-1.1

## PORTFOLIO MANAGEMENT



**Portfolio Manager:**  
Larry Puglia

**Managed Fund Since:**  
1993

**Joined Firm:**  
1990

**FUND INFORMATION**

	<b>Blue Chip Growth Fund</b>	<b>Blue Chip Growth Fund - Advisor Class</b>	<b>Blue Chip Growth Fund - R Class</b>	<b>Blue Chip Growth Fund - I Class</b>
Symbol	TRBCX	PABGX	RRBGX	TBCIX
Expense Information	0.70%	0.97%	1.23%	0.57%
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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