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INVEST WITH CONFIDENCE

FACT SHEET

Dividend Growth Fund

As of September 30, 2021

Portfolio Manager:
Thomas 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)	0.63%
Fiscal Year End	December 31
Total Annual Operating Expenses per $1,000	$6.30
12B-1 Fee	–
Portfolio Holdings Turnover†	13.1%
Total Assets (all share classes)	$19,995,875,899
Percent of Portfolio in Cash	3.8%
Beta (5 Years)	0.86

†Portfolio Turnover represents 1 year period ending 12/31/20.

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.

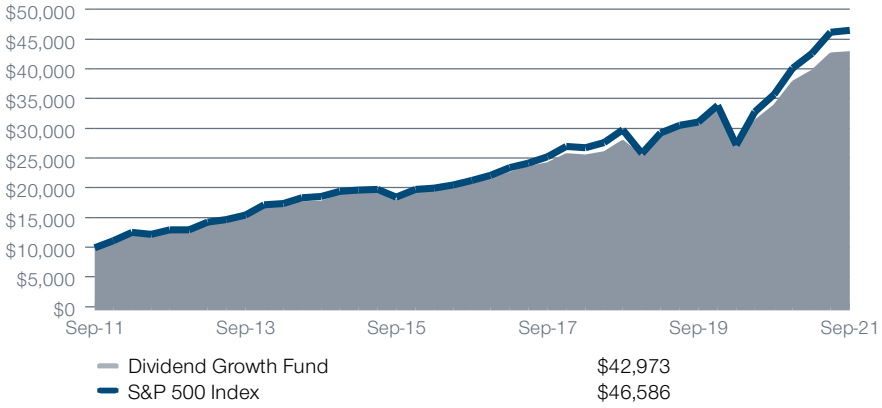
BENEFITS AND RISKS

We believe that a track record of dividend increases is an excellent indicator of financial health and growth prospects. Dividends can 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



PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized Three Years	Annualized Five Years	Annualized Ten Years	Annualized Fifteen Years
Dividend Growth Fund	0.59%	13.20%	26.56%	15.35%	15.31%	15.70%	10.26%
S&P 500 Index	0.58	15.92	30.00	15.99	16.90	16.63	10.37
Lipper Large-Cap Core Funds Index	-0.48	14.35	28.22	14.12	15.40	15.19	9.37
NASDAQ US Broad Dividend Achievers Index	-0.25	11.26	21.48	12.10	12.61	13.32	8.37

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. 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.

TOP 10 ISSUERS

	Industry	% of Fund	% of S&P 500 Index
Microsoft	Software	6.1%	5.8%
Apple	Technology Hardware, Storage & Peripherals	3.6	6.1
Danaher	Health Care Equip & Supplies	2.7	0.5
Visa	IT Services	2.3	1.0
UnitedHealth Group	Health Care Providers & Svcs	2.1	1.0
JPMorgan Chase	Banks	2.1	1.3
Accenture	IT Services	2.0	0.6
Marsh & McLennan	Insurance	1.8	0.2
Thermo Fisher Scientific	Life Sciences Tools & Services	1.8	0.6
Comcast	Media	1.7	0.7

MORNINGSTAR™

Overall Morningstar Rating™	
Morningstar Category™	Large Blend

Rated against 1,257 Large Blend funds, as of 9/30/2021, 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 Tech	Health Care	Finan-cials	Indust & Bus Svcs	Cons Disc	Cons Stpls	Materi-als	Utilities	Real Es-tate	Comm Svcs	Energy
Dividend Growth Fund	21.4%	16.5%	14.4%	12.6%	7.8%	6.8%	5.4%	4.0%	3.3%	2.9%	1.2%
S&P 500 Index	27.6	13.3	11.4	8.0	12.4	5.8	2.5	2.5	2.6	11.3	2.7
Over/Underweight	**-6.3**	**3.2**	**3.0**	**4.5**	**-4.6**	**1.0**	**2.9**	**1.5**	**0.8**	**-8.4**	**-1.5**

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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

Morningstar rated the fund 4, 3, and 4 stars among 1,257, 1,102 and 812 Large Blend funds for the 3-, 5-, and 10-year periods (as applicable) ending 9/30/2021, 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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Source for NASDAQ data: NASDAQ
Unless otherwise noted, index returns are shown with gross dividends reinvested.
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