



**FACT SHEET**

# Capital Opportunity Fund

As of September 30, 2018

Portfolio Manager:	Managed Fund Since:	Joined Firm:
Ann M. Holcomb	2015	1996
Jason B. Polun	2015	2003
Thomas H. Watson	2017	2007

## FUND INFORMATION

Symbol	PRCOX
CUSIP	77954P108
Inception Date of Fund	November 30, 1994
Benchmark	S&P 500 Index
Expense Information (as of the most recent Prospectus)*	0.71% (Gross) 0.69% (Net)
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$7.10 (Gross) \$6.90 (Net)
12B-1 Fee	-
Redemption Fee	-
Portfolio Holdings Turnover†	36.8%
Total Assets (all share classes)	\$789,724,882
Percent of Portfolio in Cash	0.4%
Beta	1.01

\* The fund's net expense ratio reflects a credit received from investing in other T. Rowe Price funds. The fund will always receive a credit if it invests in other T. Rowe Price funds but the credit will vary each year based on the amount invested. Figure is equivalent to the annual Operating Expense ratio.

† Portfolio Turnover represents 1 year period ending 12/31/17.

## PERFORMANCE

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
Capital Opportunity Fund	7.06%	10.63%	17.84%	17.58%	14.01%	12.00%	9.76%
S&P 500 Index	7.71	10.56	17.91	17.31	13.95	11.97	9.65

**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 to provide long-term capital growth by investing primarily in U.S. common stocks.

The fund uses a disciplined portfolio construction process whereby it weights each sector approximately the same as the S&P 500 Index.

A team of industry-focused T. Rowe Price equity analysts is directly responsible for selecting stocks for the fund.

The fund seeks to add value via stock selection within each industry. It maintains style and sector exposures close to those of the S&P 500.

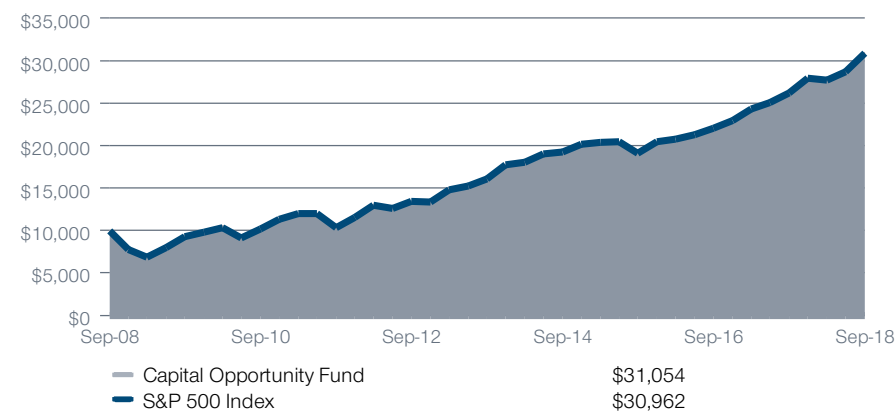
## BENEFITS AND RISKS

The fund offers the possibility of attractive returns through a disciplined portfolio construction process and emphasis on stock selection by our industry-focused analysts. This disciplined approach may provide superior results over time.

As with all equity funds, this fund's share price can fall because of weakness in the broad market, a particular industry, or specific holdings.

## CUMULATIVE RETURNS

Growth of \$10,000



## TOP 10 ISSUERS

	Industry	% of Fund	% of S&P 500 Index
Apple	Technology Hardware, Storage & Peripherals	3.9%	4.2%
Microsoft	Software	3.8	3.6
Amazon.com	Internet & Direct Marketing Retail	3.8	3.3
Alphabet	Internet Software & Services	3.2	3.0
Facebook	Internet Software & Services	2.1	1.6
JPMorgan Chase	Banks	1.7	1.5
ExxonMobil	Oil, Gas & Consumable Fuels	1.7	1.5
Visa	IT Services	1.4	1.1
Boeing	Aerospace & Defense	1.4	0.8
Cisco Systems	Communications Equipment	1.3	0.9

## MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™ Large Blend

Rated against 1,196 Large Blend funds, as of 9/30/2018, 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

	Info Tech	Health Care	Cons Disc	Financials	Indust & Bus Svcs	Cons Stpls	Energy	Utilities	Materials	Real Estate	Tele-comm Svcs
Capital Opportunity Fund	27.3%	14.3%	14.1%	13.2%	10.3%	6.2%	5.0%	3.1%	2.7%	2.1%	1.3%
S&P 500 Index	26.2	15.0	13.1	13.3	9.7	6.7	6.0	2.8	2.4	2.7	2.0
<b>Over/Underweight</b>	<b>1.1</b>	<b>-0.8</b>	<b>1.0</b>	<b>-0.1</b>	<b>0.6</b>	<b>-0.5</b>	<b>-1.0</b>	<b>0.3</b>	<b>0.2</b>	<b>-0.6</b>	<b>-0.7</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

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 September 28, 2018. **The information above currently utilizes the GICS structure in place prior to the recent change on September 28, 2018, and will be updated upon the next reporting cycle.** T. Rowe Price will adhere to all future updates to GICS for prospective reporting.

Morningstar rated the fund 5, 5, and 4 stars among 1,196, 1,058 and 794 Large Blend funds for the 3-, 5-, and 10-year periods (as applicable) ending 9/30/2018, 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.

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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