

T. Rowe Price Dividend Growth Fund, Inc.

Category
Large Blend

Investment Objective & Strategy

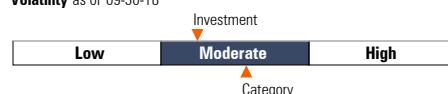
From the investment's prospectus

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

The fund normally invests at least 65% of its total assets in stocks, with an emphasis on stocks that have a strong track record of paying dividends or that are expected to increase their dividends over time. T. Rowe Price believes that a track record of dividend increases can be an excellent indicator of financial health and growth prospects, and that over the long term, income can contribute significantly to total return.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	8.09	0.88	0.85
3 Yr Beta	0.86	—	0.88

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Active Management, Equity Securities, Industry and Sector Investing

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 09-30-18



Top 10 Holdings as of 09-30-18

Company	% Assets
Microsoft Corp	3.94
T. Rowe Price Gov. Reserve	3.45
JPMorgan Chase & Co	3.06
UnitedHealth Group Inc	2.94
Visa Inc Class A	2.87
Apple Inc	2.46
Becton, Dickinson and Co	2.36
Danaher Corp	2.14
Thermo Fisher Scientific Inc	2.11
Pfizer Inc	2.09

Morningstar Style Box™ as of 09-30-18

Style Box	% Mkt Cap
Value Blend Growth	46.19
Large	46.03
Mid	7.78
Small	0.00
Micro	0.00

Morningstar Equity Sectors as of 09-30-18

Sector	% Fund
Cyclical	34.00
Basic Materials	3.05
Consumer Cyclical	9.76
Financial Services	19.75
Real Estate	1.44
Sensitive	33.02
Communication Services	2.93
Energy	4.50
Industrials	12.51
Technology	13.08
Defensive	32.97
Consumer Defensive	8.06
Healthcare	19.93
Utilities	4.98

Operations

Gross Prosp Exp Ratio	0.64% of fund assets
Net Prosp Exp Ratio	0.64% of fund assets
Management Fee	0.49%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.15%
Fund Inception Date	12-30-92
Total Fund Assets (\$mil)	9,393.5
Annual Turnover Ratio %	15.50
Fund Family Name	T. Rowe Price

Waiver Data

Type	Exp. Date	%
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Portfolio Manager(s)

Thomas Huber, CFA. Since 2000.

Advisor T. Rowe Price Associates, Inc.
Subadvisor —

Notes