

# 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 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	15.15	0.85	0.84
3 Yr Beta	0.84	—	0.85

## Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Mid-Cap, Large Cap

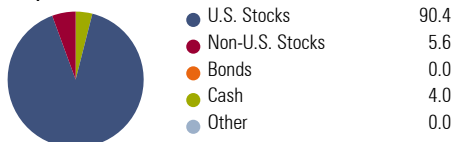
## Important Information

**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 09-30-20



**Top 10 Holdings** as of 09-30-20

Holder	% Assets
Microsoft Corp	5.51
Apple Inc	4.71
T. Rowe Price Gov. Reserve	3.97
Visa Inc Class A	2.95
Danaher Corp	2.69
JPMorgan Chase & Co	2.19
Thermo Fisher Scientific Inc	2.11
UnitedHealth Group Inc	2.00
Accenture PLC Class A	1.75
Dollar General Corp	1.61

**Morningstar Style Box™** as of 09-30-20

Style	% Mkt Cap
Giant	42.41
Large	49.03
Medium	8.56
Small	0.00
Micro	0.00

Value Blend Growth

**Morningstar Equity Sectors** as of 09-30-20

Sector	% Fund
Cyclical	30.08
Basic Materials	3.76
Consumer Cyclical	8.54
Financial Services	15.13
Real Estate	2.65
Sensitive	37.39
Communication Services	3.29
Energy	1.55
Industrials	12.89
Technology	19.66
Defensive	32.54
Consumer Defensive	9.54
Healthcare	18.22
Utilities	4.78

## Operations

Gross Prosp Exp Ratio	0.62% of fund assets
Net Prosp Exp Ratio	0.62% of fund assets
Management Fee	0.49%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.13%
Fund Inception Date	12-30-92
Total Fund Assets (\$mil)	16,082.1
Annual Turnover Ratio %	7.10
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