

T. Rowe Price All-Cap Opportunities Fund

Category
Large Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide long-term capital growth by investing primarily in the common stocks of growth companies.

The fund invests primarily (at least 65% of its total assets) in common stocks of U.S. companies operating in those sectors of the economy that, in Management's view, are the fastest growing or have the greatest growth potential. It may invest in foreign stocks in keeping with the fund's objective.

Past name(s) : T. Rowe Price New America Growth.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	17.41	1.01	0.81
3 Yr Beta	0.99	—	0.86

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Other, Technology Sector

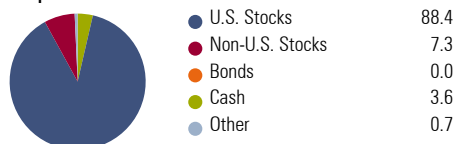
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

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 03-31-25



Top 10 Holdings as of 03-31-25

	% Assets
Microsoft Corp	5.82
Apple Inc	5.18
T. Rowe Price Gov. Reserve	3.62
NVIDIA Corp	3.59
Amazon.com Inc	3.52
Netflix Inc	3.25
Meta Platforms Inc Class A	2.82
Visa Inc Class A	2.54
Alphabet Inc Class C	2.28
The Home Depot Inc	2.12

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	48.10
Large	28.03
Medium	16.58
Small	6.40
Micro	0.89

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	34.90
Basic Materials	1.32
Consumer Cyclical	14.78
Financial Services	16.22
Real Estate	2.58
Sensitive	45.59
Communication Services	10.92
Energy	2.34
Industrials	5.77
Technology	26.56
Defensive	19.51
Consumer Defensive	2.81
Healthcare	14.43
Utilities	2.27

Operations

Gross Prosp Exp Ratio	0.79% of fund assets
Net Prosp Exp Ratio	0.79% of fund assets
Management Fee	0.63%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.16%
Fund Inception Date	09-30-85
Total Fund Assets (\$mil)	14,763.6
Annual Turnover Ratio %	96.20
Fund Family Name	T. Rowe Price

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Justin White, CFA. Since 2016.

Advisor	T. Rowe Price Associates, Inc.
Subadvisor	—

Notes