

Blue Chip Growth Trust

(Class T4)

As of December 31, 2024



T. Rowe Price

General Information

| | |
|----------------------------|--------------------|
| CUSIP | 87279U401 |
| Inception Date | September 30, 2009 |
| Benchmark | S&P 500 Index |
| Investment Style | Large Growth |
| Trustee Fee ⁽¹⁾ | 0.4% |

⁽¹⁾Trustee Fee is equivalent to the annual operating expense ratio.

Key Facts

| | |
|--|--------------------|
| Total Assets | USD 17,656,361,609 |
| Trust Holdings Turnover ⁽²⁾ | 7.2% |
| % of Trust in Cash | 0.4% |
| Alpha | 0.14% |
| Standard Deviation | 21.20% |

⁽²⁾Trust Turnover represents 1 year period ending 12/31/24.

Performance data quoted represents past performance which is not a guarantee or a reliable indicator of future results.

Investment Objective & Strategy

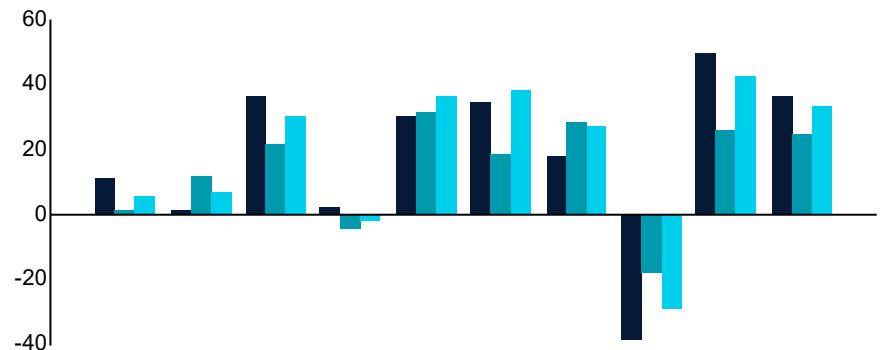
The Trust seeks long-term growth of capital by investing primarily in common stocks of well-established large and medium-sized companies. Income is a secondary objective. Broadly diversify sector exposure to minimize volatility.

Focus on "blue chip" companies with the following characteristics:

- Leading market positions
- Seasoned management teams
- Strong financial conditions
- Above-average growth and profitability

Calendar Year Returns (%) (NAV, total return)

- Blue Chip Growth Trust (Class T4) (Trust)
- S&P 500 Index (SP500)
- Russell 1000 Growth Index (RUSGR)



| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 ⁽³⁾ | 2024 |
|-------|-------|-------|-------|-------|-------|-------|-------|--------|---------------------|-------|
| Trust | 11.48 | 1.29 | 36.65 | 2.39 | 30.21 | 34.71 | 18.02 | -38.23 | 49.85 | 36.39 |
| SP500 | 1.38 | 11.96 | 21.83 | -4.38 | 31.49 | 18.40 | 28.71 | -18.11 | 26.29 | 25.02 |
| RUSGR | 5.67 | 7.08 | 30.21 | -1.51 | 36.39 | 38.49 | 27.60 | -29.14 | 42.68 | 33.36 |

Performance (%) (NAV, total return Performance > 1yr is Annualized)

| | 3m | 1yr | 3yrs | 5yrs | 10yrs | 15yrs |
|-------|------|-------|-------|-------|-------|-------|
| Trust | 5.93 | 36.39 | 8.08 | 14.95 | 15.24 | 15.83 |
| SP500 | 2.41 | 25.02 | 8.94 | 14.53 | 13.10 | 13.88 |
| RUSGR | 7.07 | 33.36 | 10.47 | 18.96 | 16.78 | 16.45 |

Performance data quoted represents past performance which is not a guarantee or a reliable indicator of future results. Performance figures reflect the deduction of the applicable annual trustee fee, which is used primarily to pay normal operating expenses, including custodial, accounting, and investment management fees. This class of the Trust inception after the inception date shown above for the Trust generally. Net of fees performance for periods prior to inception of this class (and, if applicable, for periods when this class was subsequently unfunded) was calculated using the historical gross returns of the Trust and then deducting the applicable fee.

When assessing performance, investors should consider both short-term and long-term returns.

⁽³⁾Investors should note that the Trust's short-term performance is highly unusual and unlikely to be sustained.

The Trust is subject to policies regarding restrictions on excessive trading, including limits on frequency of purchases and redemptions ("Policy"). Please refer to the Offering Circular for the current Policy.

For more investment related information, call 1-855-405-6488.

Risks: Growth investing: Growth stocks tend to be more volatile than certain other types of stocks and their prices may fluctuate more dramatically than the overall stock market. **Large- and mid-cap stocks:** Securities issued by large-cap and mid-cap companies tend to be less volatile than securities issued by small-cap companies. However, large-cap companies may not be able to attain the high growth rates of successful small-cap companies, especially during strong economic periods, and may be unable to respond as quickly to competitive challenges. **Diversification:** Diversification cannot assure a profit or protect against loss in a declining market. See the offering circular for more detail on the trust's principal risks.

| Top 10 Issuers (%) | Trust | RUSGR |
|--------------------|-------|-------|
| NVIDIA | 12.3 | 10.7 |
| Microsoft | 11.8 | 10.7 |
| Apple | 9.5 | 12.2 |
| Amazon.com | 8.8 | 7.0 |
| Alphabet | 7.6 | 6.9 |
| Meta Platforms | 6.3 | 4.4 |
| Tesla | 3.2 | 3.8 |
| Eli Lilly and Co | 3.0 | 2.1 |
| Visa | 2.9 | 1.7 |
| MasterCard | 2.4 | 1.5 |

| Sector Diversification (%) | Trust | SP500 |
|----------------------------|-------|-------|
| Info Tech | 43.3 | 32.4 |
| Comm Svcs | 17.3 | 9.4 |
| Cons Disc | 17.0 | 11.3 |
| Financials | 8.6 | 13.6 |
| Health Care | 8.3 | 10.1 |
| Indust & Bus Svcs | 2.2 | 8.3 |
| Cons Stpls | 0.8 | 5.5 |
| Utilities | 0.7 | 2.3 |
| Materials | 0.7 | 1.9 |
| Energy | 0.2 | 3.2 |
| Real Estate | 0.0 | 2.1 |

| Portfolio Management | Managed Strategy Since | Joined Firm |
|----------------------|------------------------|-------------|
| Paul Greene | 2021 | 2006 |

Additional Disclosures & Definitions

Visit <https://www.troweprice.com/en/us/glossary> for a glossary of financial terminology. S&P, FTSE/Russell and MSCI/S&P do not accept any liability for any errors or omissions in the indexes or data, and hereby expressly disclaim all warranties of originality, accuracy, completeness, timeliness, merchantability, and fitness for a particular purpose. No party may rely on any indexes or data contained in this communication. Visit <https://www.troweprice.com/en/us/market-data-disclosures> for additional legal notices & disclaimers.

The T. Rowe Price Blue Chip Growth Trust (the "Trust") is not a mutual fund, rather the Trust is operated and maintained so as to qualify for exemption from registration as a mutual fund pursuant to Section 3(c)(11) of the Investment Company Act of 1940, as amended. The Trust is established by T. Rowe Price Trust Company under Maryland banking law, and its units are exempt from registration under the Securities Act of 1933. Investments in the Trust are not deposits or obligations of, or guaranteed by, the U.S. government or its agencies or T. Rowe Price Trust Company and are subject to investment risks, including possible loss of principal.

Trust Assets, holdings-based analytics (excluding portfolio turnover), and portfolio attribution are calculated using T. Rowe Price's internal Investment Book of Records (IBOR). Due to timing and accounting methodology differences, IBOR data may differ from the Accounting Book of Records (ABOR) data provided by the Trust's accountant. Unless otherwise noted, index returns are shown with gross dividends reinvested. T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting.

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.

Unless indicated otherwise the source of all data is T. Rowe Price.

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