

# Small-Cap Stock Fund - Advisor Class (PASSX)

As of June 30, 2024



T.RowePrice

## General Information

CUSIP	779572403
Inception Date	March 31, 2000
Benchmark	Russell 2000 Index
Expense Information (as of the most recent Prospectus)	1.18%

## Key Facts

Total Assets	USD 8,667,104,707
Portfolio Holdings Turnover <sup>(1)</sup>	28.2%
% of Portfolio in Cash	1.2%
Alpha	0.51%
Standard Deviation	20.65%

<sup>(1)</sup>Portfolio Turnover represents 1 year period ending 12/31/23.

**Past performance is not a reliable indicator of future performance.**

## Morningstar™

Overall Morningstar Rating™	★★★★
Morningstar Category™	Small Growth

Rated against 550 Small Growth funds, as of 6/30/2024, 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. **Past performance is no guarantee of future results.**

## Investment Objective & Strategy

The fund seeks to provide long-term capital growth by investing primarily in stocks of small companies.

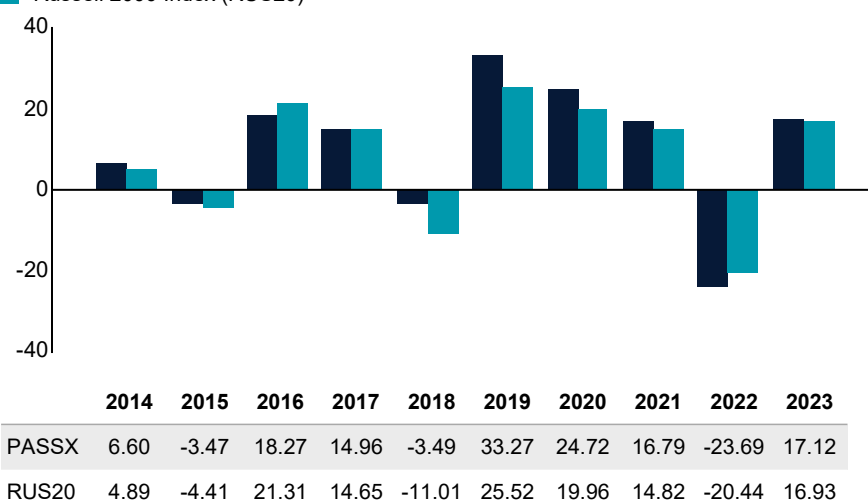
The fund seeks to temper the generally higher risk of small-company stocks by investing in both growth- and value-oriented securities.

Reliance on T. Rowe Price's intensive in-house small-cap research to help uncover opportunities missed by others.

Invests in a broad range of stocks to help reduce the volatility inherent with small-company investing.

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

■ Small-Cap Stock Fund - Advisor Class (PASSX)  
■ Russell 2000 Index (RUS20)



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

	3m	YTD	1yr	3yrs	5yrs	10yrs	15yrs
PASSX	-4.68	0.56	8.48	-2.83	7.06	8.51	13.09
RUS20	-3.28	1.73	10.06	-2.58	6.94	7.00	11.24

**Performance data quoted represents past performance and is not a reliable indicator of future performance. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end performance, visit [troweprice.com](https://www.troweprice.com)**

The average annual total return figures reflect the reinvestment of dividends and capital gains, if any.

The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details.

**Risks: Small-cap stocks:** Investments in securities issued by small-cap companies are likely to be more volatile than investments in securities issued by larger companies. **Foreign investing:** Investments in the securities of non-U.S. issuers may be adversely affected by local or regional, political, social, and economic conditions; greater volatility; reduced liquidity; or decreases in foreign currency values relative to the U.S. dollar. See the prospectus for more detail on the fund's principal risks.

Top 10 Issuers (%)	Fund	RUS20
PAR Technology	1.3	0.1
PennyMac Financial Services	1.0	0.1
Onto Innovation	0.9	0.4
Saia	0.9	0.0
Range Resources	0.9	0.0
Selective Insurance	0.9	0.2
RBC Bearings	0.8	0.0
Cboe Global Markets	0.8	0.0
SPX Technologies	0.8	0.2
AZZ	0.8	0.1

Sector Diversification (%)	Fund	RUS20
Indust & Bus Svcs	19.2	17.2
Financials	16.5	16.0
Info Tech	16.3	15.2
Health Care	15.0	15.2
Cons Disc	8.7	10.5
Energy	7.0	7.5
Real Estate	4.9	5.6
Materials	4.0	4.5
Utilities	2.9	2.6
Cons Stpls	2.7	3.5
Comm Svcs	1.7	2.2

Portfolio Management	Managed Since	Joined Firm
Alex Roik	2023	2013

### Additional Disclosures & Definitions

**Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-855-405-6488 or visit [troweprice.com](https://www.troweprice.com). Read it carefully.**

Visit <https://www.troweprice.com/en/us/glossary> for a glossary of financial terminology. FTSE/Russell, GICS and Morningstar 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.

Morningstar rated the fund 3, 3, and 4 stars among 550, 519 and 399 Small Growth funds for the 3-, 5-, and 10-year periods (as applicable) ending 6/30/2024, 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.

Unless otherwise noted, index returns are shown with gross dividends reinvested.

Fund 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 Fund's accountant. 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.

T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting.

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

Closed to new investors. Open to subsequent investments.

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