



Institutional Large-Cap Core Growth Fund (TPLGX)

This semiannual shareholder report contains important information about Institutional Large-Cap Core Growth Fund (the "fund") for the period of January 1, 2024 to June 30, 2024. You can find the fund's prospectus, financial information on Form N-CSR (which includes required tax information for dividends), holdings, proxy voting information, and other information at www.troweprice.com/prospectus. You can also request this information without charge by contacting T. Rowe Price at 1-800-638-5660 or info@troweprice.com or contacting your intermediary.

What were the fund costs for the last six months? (based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Large-Cap Core Growth Fund	\$31	0.56%

What are some fund statistics?

Fund Statistics			
Total Net Assets (000s)	\$3,081,832		
Number of Portfolio Holdings	89	Portfolio Turnover Rate	5.6%

What did the fund invest in?

Sector Allocation (as a % of Net Assets)		Top Ten Holdings (as a % of Net Assets)	
Information Technology	43.7%	Microsoft	12.8%
Communication Services	15.8	NVIDIA	12.3
Consumer Discretionary	13.8	Amazon.com	8.2
Health Care	10.5	Apple	8.1
Financials	8.2	Alphabet	8.1
Industrials & Business Services	2.3	Meta Platforms	4.9
Consumer Staples	1.4	Eli Lilly	3.8
Materials	0.7	Visa	2.6
Utilities	0.7	Mastercard	2.2
Other	2.9	ServiceNow	2.0

If you invest directly with T. Rowe Price, you can elect to receive future shareholder reports or other important documents through electronic delivery by enrolling at www.troweprice.com/paperless. If you invest through a financial intermediary such as an investment advisor, a bank, retirement plan sponsor or a brokerage firm, please contact that organization and ask if it can provide electronic delivery.