



Institutional Mid-Cap Equity Growth Fund (PMEGX)

This semiannual shareholder report contains important information about Institutional Mid-Cap Equity 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 Mid-Cap Equity Growth Fund	\$31	0.61%

What are some fund statistics?

Fund Statistics			
Total Net Assets (000s)	\$4,995,249		
Number of Portfolio Holdings	127	Portfolio Turnover Rate	14.4%

What did the fund invest in?

Sector Allocation (as a % of Net Assets)		Top Ten Holdings (as a % of Net Assets)	
Health Care	23.0%	Marvell Technology	2.9%
Information Technology	18.2	Microchip Technology	2.8
Industrials & Business Services	16.2	Hologic	2.7
Consumer Discretionary	12.3	Trade Desk	2.4
Financials	7.3	Teleflex	2.1
Materials	5.9	Domino's Pizza	2.0
Communication Services	5.7	Agilent Technologies	2.0
Energy	5.2	Textron	1.9
Consumer Staples	4.0	Ball	1.7
Other	2.2	PTC	1.7

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