

**Portfolio of Investments**

<b>Investments in Securities</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Shares/Par</b>	<b>Value (\$)</b>	<b>% of Net Assets</b>
Agilent Technologies			3,870,700	456,781,307	1.644%
Alcon			2,796,900	246,910,332	0.889%
Align Technology			878,100	166,250,673	0.598%
Alnylam Pharmaceuticals			1,598,800	521,352,692	1.876%
Amphenol			2,723,100	268,906,125	0.968%
Ascendis Pharma, ADR			1,018,800	175,844,880	0.633%
Assurant			1,898,300	374,895,267	1.349%
Atlassian			1,074,000	218,118,660	0.785%
Avantor			19,482,300	262,231,758	0.944%
Avery Dennison			1,678,923	294,600,619	1.060%
Axis Capital Holdings			1,476,400	153,279,848	0.552%
Ball			5,200,000	291,668,000	1.050%
Biogen			500,000	62,795,000	0.226%
BioNTech, ADR			1,025,000	109,131,750	0.393%
Birkenstock Holding			3,122,700	153,574,386	0.553%
Booz Allen Hamilton			1,100,000	114,543,000	0.412%
Bright Horizons Family Solutions			844,100	104,322,319	0.375%
Broadridge Financial Solutions			1,072,500	260,649,675	0.938%
Bruker			4,456,800	183,620,160	0.661%
Burlington Stores			1,047,500	243,690,400	0.877%
BWX Technologies			2,097,600	302,180,256	1.088%
Caris Life Sciences			842,542	22,512,722	0.081%
Caris Life Sciences			1,405,082	37,543,791	0.135%
Casey's General Stores			569,600	290,649,792	1.046%
Cboe Global Markets			1,049,600	244,777,216	0.881%
CCC Intelligent Solutions Holdings			27,934,500	262,863,645	0.946%
Cheniere Energy			1,948,500	474,498,720	1.708%
Cooper Companies			3,496,000	248,775,360	0.895%
Corning			2,250,000	118,327,500	0.426%
Corpay			649,400	215,483,908	0.776%
CoStar Group			3,081,100	247,720,440	0.892%
Crispr therapeutics			1,491,000	72,522,240	0.261%
Cytokinetics			2,250,000	74,340,000	0.268%
Dollar Tree			3,796,900	376,044,976	1.353%
Domino's Pizza			899,300	405,224,580	1.458%
DraftKings			8,965,000	384,508,850	1.384%
Duolingo			374,700	153,634,494	0.553%
Encompass Health			997,200	122,286,636	0.440%
EQT			5,000,000	291,600,000	1.049%
Equifax			947,900	245,856,823	0.885%
Esab			2,519,000	303,665,450	1.093%
Expand Energy			1,676,800	196,084,992	0.706%
Fair Isaac			105,000	191,935,800	0.691%
Ferguson Enterprises			1,300,000	283,075,000	1.019%
Fortive			4,196,200	218,747,906	0.787%
Gartner			599,500	242,329,890	0.872%
Hilton Worldwide Holdings			1,825,000	486,070,500	1.749%
Hologic			8,991,800	585,905,688	2.109%
HubSpot			144,800	80,600,024	0.290%
IDEX			699,700	122,846,329	0.442%
Ingersoll Rand			4,739,000	394,190,020	1.419%
Ionis Pharmaceuticals			5,993,300	236,795,283	0.852%
ITT			939,200	147,294,736	0.530%
J.B. Hunt Transport Services			1,040,000	149,344,000	0.537%
Keysight Technologies			1,589,500	260,455,470	0.937%
Lattice Semiconductor			8,192,600	401,355,474	1.444%
Liberty Media Corp-Liberty Formula One			3,952,400	413,025,800	1.486%
Liberty Media Corp-Liberty Live			1,399,000	113,542,840	0.409%
Live Nation Entertainment			349,100	52,811,848	0.190%
lululemon athletica			524,800	124,681,984	0.449%
MACOM Technology Solutions Holdings			599,800	85,945,342	0.309%
Manhattan Associates			600,000	118,482,000	0.426%
Maplebear			2,747,500	124,296,900	0.447%
Markel			74,200	148,204,112	0.533%
MarketAxess Holdings			1,047,100	233,859,314	0.842%

**T. Rowe Price Mid-Cap Growth Fund**  
**(Unaudited)**

06/30/2025

Martin Marietta Materials	539,600	296,218,816	1.066%
Masimo	399,900	67,271,178	0.242%
Match	3,596,800	111,105,152	0.400%
McCormick	2,600,000	197,132,000	0.709%
Mettler-Toledo International	259,800	305,192,256	1.098%
Microchip Technology	5,950,000	418,701,500	1.507%
Molina Healthcare	546,500	162,802,350	0.586%
Monday.com	448,800	141,138,624	0.508%
MongoDB	244,100	51,258,559	0.184%
Monolithic Power Systems	439,500	321,441,510	1.157%
MSCI	450,000	259,533,000	0.934%
New York Times	3,791,000	212,220,180	0.764%
NXP Semiconductors	1,000,000	218,490,000	0.786%
Old Dominion Freight Line	1,398,800	227,025,240	0.817%
Onestream	2,245,000	63,533,500	0.229%
On Holding	2,375,000	123,618,750	0.445%
Paylocity Holding	1,765,246	319,844,923	1.151%
Planet Fitness	3,150,000	343,507,500	1.236%
PTC	2,992,900	515,796,386	1.856%
Pure Storage	4,090,400	235,525,232	0.848%
Quanta Services	393,700	148,850,096	0.536%
QuidelOrtho	2,397,800	69,104,596	0.249%
Ralliant	1,367,584	66,314,164	0.239%
Raymond James Financial	1,980,500	303,749,285	1.093%
Reddit	1,150,000	173,155,500	0.623%
REVOLUTION Medicines	1,500,000	55,185,000	0.199%
Roper Technologies	125,000	70,855,000	0.255%
Ross Stores	2,498,100	318,707,598	1.147%
SailPoint	1,205,628	27,560,656	0.099%
Sealed Air	4,504,535	139,775,721	0.503%
Standardaero	3,246,300	102,745,395	0.370%
TechnipFMC	11,335,799	390,404,918	1.405%
Teleflex	2,797,800	331,147,608	1.192%
Texas Roadhouse	970,000	181,787,700	0.654%
Textron	5,471,100	439,274,619	1.581%
The Trade Desk	3,746,600	269,717,734	0.971%
Toast	6,734,200	298,257,718	1.073%
TopBuild	244,300	79,089,682	0.285%
TPG	1,648,600	86,469,070	0.311%
Tradeweb Markets	1,173,600	171,815,040	0.618%
TransUnion	2,500,000	220,000,000	0.792%
TRP Treasury Reserve	4.38	757,468,351	757,468,351
Tyler Technologies		789,382	467,977,225
UL Solutions		1,149,000	83,716,140
Ulta Beauty		414,400	193,864,608
Vaxcyte		1,600,000	52,016,000
Veeva Systems		2,100,000	604,758,000
Veralto		1,588,800	160,389,360
Verisk Analytics		425,000	132,387,500
Viking Holdings		5,995,500	319,500,195
Waste Connections		549,400	102,583,968
West Pharmaceutical Services		224,600	49,142,480
Wingstop		249,400	83,982,956
XPO		1,200,000	151,548,000
Yum! Brands		3,000,000	444,540,000
Zoom Video Communications		3,079,400	240,131,612
Zscaler		1,075,000	337,485,500
Miscellaneous Securities ‡			101,557,109
<b>Total Investments in Securities</b>			<b>27,788,438,262</b>

‡ At the discretion of the advisor, the identity of certain securities has been concealed to protect the fund's interests.

**NET ASSETS**

**27,785,806,255**

**NET ASSET VALUE PER SHARE**

Mid-Cap Growth Fund Shares

**100.79**

(\$11,021,022,451 / 109,343,988 Shares Outstanding)

Mid-Cap Growth Fund - Advisor Class Shares	94.84
(\$170,908,402 / 1,802,087 Shares Outstanding)	
Mid-Cap Growth Fund - I Class Shares	101.18
(\$11,394,704,611 / 112,621,876 Shares Outstanding)	
Mid-Cap Growth Fund - R Class Shares	88.61
(\$29,737,667 / 335,601 Shares Outstanding)	
Mid-Cap Growth Fund - Z Class Shares	102.18
(\$5,127,503,557 / 50,180,897 Shares Outstanding)	

ADR	American Depository Receipts
ADS	American Depository Shares
AR	Auction Rate security with an interest rate reset feature through a modified Dutch auction at predetermined short-term intervals; rate shown is effective rate at period end
ARM	Adjustable Rate Mortgage
BAN	Bond Anticipation Note
CDA	Community Development Administration
CLN	Credit Linked Note
CMO	Collateralized Mortgage Obligation
COP	Certificate of Participation
DOT	Department of Transportation
EFA	Educational Facility Authority
ETC	Equipment Trust Certificate
FDR	Fiduciary Depository Receipt
FRN	Floating Rate Note
GDR	Global Depository Receipts
GDS	Global Depository Shares
GO	General Obligation
HDA	Housing Development Authority
HEFA	Health & Education Facility Authority
HFA	Health Facility Authority
HFC	Housing Finance Corp
HFFA	Health Facility Financing Authority
HHEFA	Health & Higher Education Facility Authority
IDA	Industrial Development Authority/Agency
IDB	Industrial Development Bond
IDC	Industrial Development Corp
IDRB	Industrial Development Revenue Bond
IO	Interest Only security for which the fund receives interest on notional principal (par)
PCR	Pollution Control Revenue
PFA	Public Finance Authority
PIK	Payment-in-kind
PTC	Pass-Through Certificate
RAC	Revenue Anticipation Certificate
RAN	Revenue Anticipation Note
RAW	Revenue Anticipation Warrant
REIT	Real Estate Investment Trust
RIB	Residual interest bond issued by a third party securitization trust and purchased directly through a cash transaction that involved no exchange of previously held securities; rate varies inversely to short-term rates and the rate presented is the effective rate at period-end
STEP	Stepped coupon bond for which the coupon rate of interest will adjust on specified future date(s)
TAN	Tax Anticipation Note
TAW	Tax Anticipation Warrant
TBA	To Be Announced purchase commitment
TDFA	Trade & Deposit Facility Agreement
TECP	Tax-Exempt Commercial Paper
TRAN	Tax Revenue Anticipation Note
VR	Variable Rate; rate shown is effective rate at period end
VRDN	Variable Rate Demand Note under which the holder has the right to sell the security to the issuer or the issuer's agent at a predetermined price (generally par) on specified dates upon required notification; rate shown is effective rate at period-end

**Important Information**

The portfolio data contained herein is for informational purposes only and does not constitute a recommendation or an offer for a particular security or investment. Unlike the fund's regulatory filings, the portfolio data and its presentation in this document do not conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. The holdings are not audited and the information may differ in certain respects, such as derivatives exposure and security name, from the information found in the complete list of portfolio investments in the semiannual and annual shareholder reports and Form N-Q.