



**FACT SHEET**

**QM U.S. Small-Cap Growth Equity Fund**

As of September 30, 2018



**Portfolio Manager:**  
Sudhir Nanda

**Managed Fund Since:**  
2006

**Joined Firm:**  
2000

**FUND INFORMATION**

Symbol	PRDSX
CUSIP	779917103
Inception Date of Fund	June 30, 1997
Benchmark	MSCI US Small Cap Growth Index
Expense Information (as of the most recent Prospectus)*	0.79%
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$7.90
12B-1 Fee	-
Redemption Fee**	1.00%
Portfolio Holdings Turnover†	12.0%
Total Assets (all share classes)	\$8,086,540,164
Percent of Portfolio in Cash	1.2%
Beta	0.86

\* Figure is equivalent to the annual Operating Expense ratio.

\*\* The redemption fee applies on shares held for 90 days or less.

† Portfolio Turnover represents 1 year period ending 12/31/17.

**PERFORMANCE**

(NAV, total return)

	Three Months	Year-to-Date	One Year	Annualized			
				Three Years	Five Years	Ten Years	Fifteen Years
QM U.S. Small-Cap Growth Equity Fund	7.24%	15.45%	22.26%	17.92%	13.30%	14.76%	11.65%
MSCI US Small Cap Growth Index	5.45	15.07	20.81	17.77	11.90	13.66	11.72

**Current performance may be higher or lower than the quoted past performance, which cannot guarantee future results. Share price, principal value, and return will vary, and you may have a gain or loss when you sell your shares. The performance information shown does not reflect the deduction of any redemption fee; if it did, the performance would be lower. To obtain the most recent month-end performance, or to request a prospectus or summary prospectus, which includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing, please visit our website or contact a T. Rowe Price representative at 1-855-405-6488. The average annual total return figures include changes in principal value, reinvested dividends, and capital gain distributions.**

**INVESTMENT OBJECTIVE AND STRATEGY**

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

The fund will normally invest primarily in small-cap growth companies. The portfolio will be broadly diversified, and the top 25 holdings will not constitute a large portion of assets.

We employ a number of quantitative models developed by T. Rowe Price to identify stocks that could be included in the portfolio.

**BENEFITS AND RISKS**

The fund offers greater capital appreciation potential than large-company stocks.

The fund's broad diversification may make it less volatile than small-cap growth funds that have more concentrated portfolios.

The fund's share price can fall because of weakness in the broad market, a particular industry, or specific holdings. Small companies tend to be riskier than large companies.

**CUMULATIVE RETURNS**

Growth of \$10,000



**TOP 10 ISSUERS**

	Industry	% of Fund	% of MSCI US Small Cap Growth Index
Teledyne Technologies	Aerospace & Defense	1.0%	0.0%
Molina Healthcare	Health Care Providers & Services	0.9	0.6
HEICO	Aerospace & Defense	0.9	0.0
Burlington Stores	Specialty Retail	0.9	0.0
Exact Sciences	Biotechnology	0.9	0.6
Fair Isaac	Software	0.9	0.4
Take-Two Interactive Software	Software	0.8	0.0
Vail Resorts	Hotels Restaurants & Leisure	0.8	0.0
Zebra Technologies	Electronic Equip, Instr & Cmpts	0.8	0.0
Bright Horizons Family Solutions	Diversified Consumer Services	0.8	0.4

**MORNINGSTAR™**

Overall Morningstar Rating™  
 Morningstar Category™ Small Growth  
 Rated against 606 Small Growth funds, as of 9/30/2018, 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.

**SECTOR DIVERSIFICATION**

	Health Care	Info Tech	Indust & Bus Svcs	Cons Disc	Financials	Materials	Energy	Cons Stpls	Real Estate	Tele-comm Svcs	Utilities
QM U.S. Small-Cap Growth Equity Fund	23.9%	22.6%	16.7%	15.3%	5.5%	4.3%	3.6%	3.3%	2.8%	0.3%	0.3%
MSCI US Small Cap Growth Index	23.7	23.4	16.6	14.5	6.6	4.7	3.9	2.9	2.4	0.9	0.4
<b>Over/Underweight</b>	<b>0.2</b>	<b>-0.8</b>	<b>0.1</b>	<b>0.8</b>	<b>-1.1</b>	<b>-0.5</b>	<b>-0.3</b>	<b>0.4</b>	<b>0.5</b>	<b>-0.5</b>	<b>0.0</b>

**Definitions**

Beta: A measure of market risk of an investment option that shows how responsive the investment is to a given market index, such as the Standard & Poor's 500 Index. By definition, the beta of the benchmark is 1.00. An investment with a beta of 1.10 is expected to perform 10% better than the index in up markets and 10% worse in down markets. Usually, higher betas represent riskier investments.

**Additional Disclosures**

T. Rowe Price uses the MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. Each year, MSCI and S&P review the GICS structure. The last change occurred on September 28, 2018. **The information above currently utilizes the GICS structure in place prior to the recent change on September 28, 2018, and will be updated upon the next reporting cycle.** T. Rowe Price will adhere to all future updates to GICS for prospective reporting.

Morningstar rated the fund 3, 4, and 5 stars among 606, 532 and 404 Small Growth funds for the 3-, 5-, and 10-year periods (as applicable) ending 9/30/2018, 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. Source for Morningstar data: © 2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance is no guarantee of future results.** Source for MSCI data: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed or produced by MSCI. MSCI index returns are shown with gross dividends reinvested.

The information shown does not reflect any ETFs that may be held in the portfolio.

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.

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