

T. Rowe Price New Horizons

PRNHX

Category
Mid-Cap Growth

Investment Information from investment's prospectus

Investment Objective & Strategy

The investment seeks long-term capital growth. The fund invests primarily in a diversified group of small, emerging growth companies, preferably early in their corporate life cycle before the companies become widely recognized by the investment commu

Broad Asset Class: Small Cap Stocks

Shares of ownership in small corporations.

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a current plan performance summary, and a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional or your plan's website and should be read carefully before investing or sending money.

Morningstar ratings reflect the reduction of the fund's expense ratio. However, your plan may charge an administrative fee and/or plan-level fee, which is not reflected in this rating.

To determine a fund's star rating for a given period, the fund's Morningstar risk score is subtracted from its Morningstar return score. If the fund scores in the top 10% of its respective Morningstar category, it receives five stars; if it falls in the next 22.5%, it receives four stars; a place in the middle 35% earns it three stars; those in the next 22.5% receive two stars; and the bottom 10% get one star.

The Broad Asset Class identifies a fund's investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against loss in a declining market.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE

Overall Morningstar Rating™

★★★

Out of 479 Mid-Cap Growth funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.

Morningstar Return

Average

Morningstar Risk

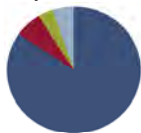
Above Average

Morningstar Proprietary Statistics

	1-Year	3-Year	5-Year	10-Year
Morningstar Rating	—	★	★★	★★★★
Fund Rank Percentile	95	94	89	22
Out of # of Investments	495	479	440	358

Portfolio Analysis as of 10-31-24

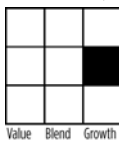
Composition as of 10-31-24



- U.S. Stocks 84.59
- Non-U.S. Stocks 6.51
- Bonds 0.00
- Cash 3.73
- Other 5.17

% Assets

Morningstar Style Box™ as of 10-31-24



% Mkt Cap

- Giant 0.16
- Large 1.34
- Medium 60.35
- Small 32.49
- Micro 5.66

Top 10 Holdings as of 10-31-24

	% Assets
Aggregate Miscellaneous Equity	4.96
Dayforce Inc	3.66
T. Rowe Price Gov. Reserve	3.18
HubSpot Inc	2.98
Teledyne Technologies Inc	2.78
Toast Inc Class A	2.76
Paylocity Holding Corp	2.76
Globant SA	2.59
argenx SE ADR	2.45
Booz Allen Hamilton Holding Corp Class A	2.31

Total Number of Stock Holdings	137
Total Number of Bond Holdings	—
Annual Turnover Ratio %	54.80
Total Fund Assets (\$mil)	19,806.42

Operations

Fund Inception Date	06-03-60
Initial Share Class Inception Date	06-03-60
Advisor	T. Rowe Price Associates, Inc.
Subadvisor	—

Fees and Expenses as of 05-01-24

Gross Prospectus Expense Ratio	.7800%
Net Prospectus Expense Ratio	.7800%

Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Joshua K. Spencer, CFA. M.B.A., University of Chicago, 1995. Since 2019.

Statistics as of 10-31-24

	Stk Port Avg	S&P 500	Category
P/E Ratio	29.18	21.83	29.67
P/B Ratio	4.31	4.33	5.33
P/C Ratio	17.08	15.69	20.49
GeoAvgCap(\$mil)	12,106.09	362,165.05	24,849.95

Risk Measures as of 12-31-24

	Port Avg	S&P 500	Category
3 Yr Std Dev	23.06	17.40	22.99
3 Yr Sharpe Ratio	-0.40	0.34	-0.08
3 Yr Alpha	-15.52	—	-8.64
3 Yr Beta	1.07	—	1.17
3 Yr R-squared	65.11	—	79.41

Morningstar

Sectors as of 10- Fund 500

31-24 %

Cyclical 6.6628.35

Basic Materials 1.18 1.67

Consumer 3.8311.42

Cyclical 1.2013.16

Financial Services

Real Estate 0.45 2.10

Sensitive 65.0853.51

Communication 0.00 9.37

Services

Energy 3.86 3.16

Industrials 22.85 7.26

Technology 38.3733.72

Defensive 28.2518.13

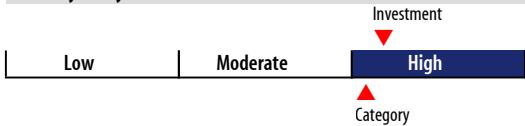
Consumer 0.00 5.52

Defensive

Healthcare 28.2510.10

Utilities 0.00 2.51

Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.