

T. Rowe Price Value Fund - I Class

Category
Large Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide long-term capital appreciation by investing in common stocks believed to be undervalued; income is a secondary objective.

At least 65% of the fund's total assets will normally be invested in common stocks that the portfolio manager regards as undervalued. The fund may purchase stocks issued by companies of any size, but typically focuses its investments on large-cap stocks.

Volatility and Risk

Volatility as of 06-30-22



Risk Measures as of 06-30-22			
3 Yr Std Dev	Port Avg 18.96	Rel S&P 500 1.02	Rel Cat 0.96
3 Yr Beta	0.96	—	1.00

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Active Management, High Portfolio Turnover, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Other, Large Cap, Financials Sector

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 03-31-22



Top 10 Holdings as of 03-31-22

	% Assets
Alphabet Inc Class C	3.85
AbbVie Inc	3.09
American International Group Inc	2.91
General Electric Co	2.83
Bank of America Corp	2.80
AstraZeneca PLC ADR	2.73
Becton, Dickinson and Co	2.55
Sempra Energy	2.55
Chubb Ltd	2.49
Southern Co	2.49

Morningstar Style Box™ as of 03-31-22

	% Mkt Cap
Giant	37.61
Large	49.00
Medium	13.39
Small	0.00
Micro	0.00

Morningstar Equity Sectors as of 03-31-22

	% Fund
Cyclical	26.29
Basic Materials	3.01
Consumer Cyclical	3.39
Financial Services	17.10
Real Estate	2.79
Sensitive	25.91
Communication Services	4.25
Energy	2.79
Industrials	10.40
Technology	8.47
Defensive	47.79
Consumer Defensive	8.84
Healthcare	27.07
Utilities	11.88

Operations

Gross Prosp Exp Ratio	0.57% of fund assets
Net Prosp Exp Ratio	0.55% of fund assets
Management Fee	0.55%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.02%
Fund Inception Date	08-28-15
Total Fund Assets (\$mil)	31,193.2
Annual Turnover Ratio %	107.00
Fund Family Name	T. Rowe Price

Waiver Data	Type	Exp. Date	%
Management Fee	Contractual	04-30-23	0.02

Portfolio Manager(s)

Mark Finn, CPA. Since 2009.

Advisor	T. Rowe Price Associates, Inc.
Subadvisor	—

Notes

Restated to reflect current fees. T. Rowe Price Associates, Inc., has contractually agreed (at least through April 30, 2023) to waive a portion of the fund's management fees so that an individual fund fee of 0.2295% is applied to the fund's average daily net assets that are equal to or greater than \$20 billion. Thereafter, this agreement will automatically renew for one-year terms unless terminated by the fund's Board of Directors. Fees waived under this agreement are not subject to reimbursement to T. Rowe Price Associates, Inc., by the fund.