



**FACT SHEET**

# QM U.S. Value Equity Fund

As of March 31, 2022

Portfolio Manager:	Managed Fund Since:	Joined Firm:
David Corris	2022	2021
Prashant Jeyaganesh	2022	2006
Vidya Kadiyam	2022	2008

## FUND INFORMATION

Symbol	TQMVX
CUSIP	779917806
Inception Date of Fund	February 26, 2016
Benchmark	Russell 1000 Value Index
Expense Information (as of the most recent Prospectus)*	2.17% (Gross) 0.72% (Net)
Fiscal Year End	December 31
Total Annual Operating Expenses per \$1,000	\$21.70 (Gross) \$7.20 (Net)
12B-1 Fee	—
Portfolio Holdings Turnover†	41.5%
Total Assets (all share classes)	\$49,734,736
Percent of Portfolio in Cash	1.1%
Beta (5 Years)	1.10

\* The Fund operates under a contractual expense limitation that expires on April 30, 2022.  
† Portfolio Turnover represents 1 year period ending 12/31/21.

## INVESTMENT OBJECTIVE AND STRATEGY

The fund seeks long-term growth of capital.

The fund normally invests primarily in large- and mid-cap U.S. companies that appear to be undervalued by various measures.

The "QM" in the fund's name reflects the concept that the fund employs a "quantitative management" strategy. Based on this model, the portfolio is typically constructed in a "bottom up" manner.

The portfolio is generally constructed by buying higher ranked stocks and selecting stocks to sell from those that have a lower rank, subject to overall risk controls and desired portfolio characteristics.

## BENEFITS AND RISKS

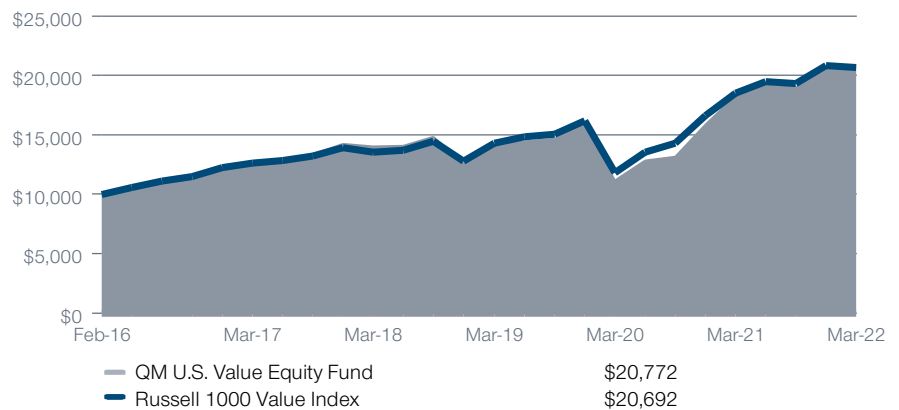
The fund seeks long-term growth of capital through a broadly diversified portfolio of U.S. stocks believed to be undervalued.

The fund's strategy relies heavily on quantitative models to analyze data and construct investment portfolios which entails risk that the models may be limited, incorrect, or incomplete and may impact the selection of stocks.

The fund's share price can fall because of weakness in the broad market, a particular industry, or specific holdings.

## CUMULATIVE RETURNS

Growth of \$10,000



## PERFORMANCE

(NAV, total return)

	Annualized				
	Three Months	One Year	Three Years	Five Years	Since Inception 2/26/16
QM U.S. Value Equity Fund	1.48%	13.22%	13.74%	10.28%	12.75%
Russell 1000 Value Index	-0.74	11.67	13.02	10.29	12.68

**Performance data quoted represents past performance and is not a reliable indicator of future performance. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. To obtain the most recent month-end performance, visit [troweprice.com](https://www.troweprice.com). Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information, call 1-855-405-6488 or visit [troweprice.com](https://www.troweprice.com). Read it carefully.** The average annual total return figures reflect the reinvestment of dividends and capital gains, if any. The fund(s) may have other share classes available that offer different investment minimums and fees. See the prospectus for details. For Sourcing Information, please see Additional Disclosures.

## TOP 10 ISSUERS

	Industry	% of Fund	% of Russell 1000 Value Index
Johnson & Johnson	Pharmaceuticals	2.3%	2.2%
JPMorgan Chase	Banks	2.3	1.9
Chevron	Oil, Gas & Consumable Fuels	2.2	1.5
Bank of America	Banks	1.9	1.4
ExxonMobil	Oil, Gas & Consumable Fuels	1.9	1.7
Wal-Mart	Food & Staples Retailing	1.7	1.0
Pfizer	Pharmaceuticals	1.7	1.4
Wells Fargo	Banks	1.4	0.9
Cisco Systems	Communications Equipment	1.4	1.1
Bristol-Myers Squibb	Pharmaceuticals	1.4	0.8

## MORNINGSTAR™

Overall Morningstar Rating™

Morningstar Category™

Large Value

Rated against 1,146 Large Value funds, as of 3/31/2022, 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. **Past performance is no guarantee of future results.**

## SECTOR DIVERSIFICATION

	Finan- cials	Health Care	Indust & Bus Svcs	Info Tech	Cons Stpls	Energy	Cons Disc	Materi- als	Comm Svcs	Utilities	Real Es- tate
QM U.S. Value Equity Fund	20.9%	18.6%	12.8%	9.8%	7.7%	7.3%	5.2%	4.7%	4.5%	4.3%	3.3%
Russell 1000 Value Index	20.8	18.0	10.9	9.3	7.4	7.1	5.0	4.1	7.2	5.4	4.9
<b>Over/Underweight</b>	<b>0.1</b>	<b>0.6</b>	<b>1.8</b>	<b>0.5</b>	<b>0.3</b>	<b>0.2</b>	<b>0.1</b>	<b>0.6</b>	<b>-2.7</b>	<b>-1.1</b>	<b>-1.6</b>

For Sourcing Information, please see Additional Disclosures.

Not FDIC-Insured. May lose value. No bank guarantee.

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## 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. Figures are calculated using monthly data and are net of fees.

## Additional Disclosures

Morningstar rated the fund 3 and 2 stars among 1,146 and 1,047 Large Value funds for the 3- and 5-year periods (as applicable) ending 3/31/2022, 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.

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Unless otherwise noted, index returns are shown with gross dividends reinvested.

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

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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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