

T. Rowe Price QM U.S. Small-Cap Growth Equity Fund - I Class

Category
Small Growth

Investment Objective & Strategy

From the investment's prospectus

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

The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in equity securities issued by small-cap U.S. growth companies. While most assets will typically be invested in U.S. equity securities, the fund may invest up to 10% of its net assets in foreign stocks, including securities of emerging market issuers.

Volatility and Risk

Volatility as of 09-30-18

| Low | Moderate | High |
|----------|----------|------|
| | | ▲ |
| Category | | |

| Risk Measures as of 09-30-18 | Port Avg | Rel S&P 500 | Rel Cat |
|------------------------------|----------|-------------|---------|
| 3 Yr Std Dev | — | — | — |
| 3 Yr Beta | — | — | — |

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Quantitative Investing, Active Management, Equity Securities, Management, Small Cap

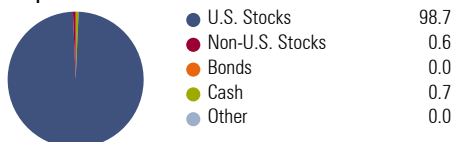
Important Information

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 09-30-18



Top 10 Holdings as of 09-30-18

| Company | % Assets |
|--------------------------------------|----------|
| Teledyne Technologies Inc | 0.99 |
| Heico Corp Class A | 0.94 |
| Molina Healthcare Inc | 0.94 |
| Burlington Stores Inc | 0.91 |
| Exact Sciences Corp | 0.88 |
| Fair Isaac Corp | 0.87 |
| Take-Two Interactive Software Inc | 0.82 |
| Vail Resorts Inc | 0.80 |
| Bright Horizons Family Solutions Inc | 0.79 |
| Zebra Technologies Corp | 0.79 |

Morningstar Style Box™ as of 09-30-18

| Style | % Mkt Cap |
|--------|-----------|
| Giant | 0.00 |
| Large | 0.00 |
| Medium | 67.05 |
| Small | 32.57 |
| Micro | 0.38 |

Morningstar Equity Sectors as of 09-30-18

| Sector | % Fund |
|------------------------|--------|
| Cyclical | 26.98 |
| Basic Materials | 4.14 |
| Consumer Cyclical | 13.80 |
| Financial Services | 6.18 |
| Real Estate | 2.86 |
| Sensitive | 44.04 |
| Communication Services | 1.25 |
| Energy | 3.67 |
| Industrials | 19.70 |
| Technology | 19.42 |
| Defensive | 28.98 |
| Consumer Defensive | 5.57 |
| Healthcare | 23.09 |
| Utilities | 0.32 |

Operations

| | |
|---------------------------|----------------------|
| Gross Prosp Exp Ratio | 0.66% of fund assets |
| Net Prosp Exp Ratio | 0.66% of fund assets |
| Management Fee | 0.64% |
| 12b-1 Fee | — |
| Other Fee | 0.00% |
| Miscellaneous Fee(s) | 0.02% |
| Fund Inception Date | 03-23-16 |
| Total Fund Assets (\$mil) | 8,086.5 |
| Annual Turnover Ratio % | 12.00 |
| Fund Family Name | T. Rowe Price |

| Waiver Data | Type | Exp. Date | % |
|-------------|------|-----------|---|
| — | — | — | — |

Portfolio Manager(s)

Sudhir Nanda, CFA. Since 2006.

| | |
|------------|--------------------------------|
| Advisor | T. Rowe Price Associates, Inc. |
| Subadvisor | — |

Notes

A Redemption Fee may apply to any shares that are redeemed or exchanged within 90 days of purchase (including purchases through exchanges). The Redemption Fee equals 1.00% of the net asset value of the shares redeemed or exchanged. Redemption Fees are paid to and retained by the Fund and are not sales charges (loads).