

T. Rowe Price Mid-Cap Value Fund - I Class

Category
Mid-Cap Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide long-term capital appreciation.

The fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in companies whose market capitalization (number of shares outstanding multiplied by share price), at the time of purchase, falls within the range of the companies in either the S&P MidCap 400 Index or the Russell Midcap Value Index.

Volatility and Risk

Volatility as of 09-30-21



Risk Measures as of 09-30-21	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	22.77	1.21	0.92
3 Yr Beta	1.11	—	0.92

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Value Investing, Active Management, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Other, Mid-Cap

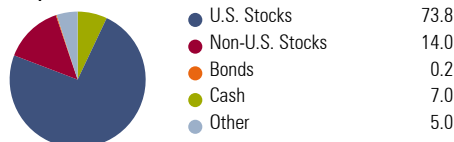
Important Information

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 06-30-21



Top 10 Holdings as of 06-30-21

Top 10 Holdings	% Assets
T. Rowe Price Gov. Reserve	7.05
Aggregate Miscellaneous Equity	4.85
EQT Corp	2.61
Cardinal Health Inc	2.46
Imperial Oil Ltd	2.40
Select Medical Holdings Corp	2.33
FirstEnergy Corp	2.22
News Corp Class A	2.16
Textron Inc	2.12
Flowers Foods Inc	2.03

Morningstar Style Box™ as of 06-30-21

Style Box	% Mkt Cap
Giant	1.51
Large	18.99
Medium	51.74
Small	23.48
Micro	4.28

Morningstar Equity Sectors as of 06-30-21

Morningstar Equity Sectors	% Fund
Cyclical	37.18
Basic Materials	10.39
Consumer Cyclical	2.18
Financial Services	17.60
Real Estate	7.01
Sensitive	30.07
Communication Services	5.21
Energy	15.07
Industrials	7.06
Technology	2.73
Defensive	32.75
Consumer Defensive	9.45
Healthcare	16.24
Utilities	7.06

Operations

Gross Prosp Exp Ratio	0.65% of fund assets
Net Prosp Exp Ratio	0.65% of fund assets
Management Fee	0.64%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.01%
Fund Inception Date	08-28-15
Total Fund Assets (\$mil)	14,511.1
Annual Turnover Ratio %	35.10
Fund Family Name	T. Rowe Price

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

David Wallack. Since 2000.

Advisor	T. Rowe Price Associates, Inc.
Subadvisor	—

Notes