



US LARGE-CAP VALUE EQUITY

Exploiting pricing anomalies in the world’s largest, most dynamic equity market

With a huge diversity of companies in individual sectors, at any point the US equity market contains a good number of high quality businesses that are out-of-favour or misunderstood by investors. Active investors can exploit these pricing anomalies by identifying fundamentally sound businesses with the potential to realise their valuation upside and holding them over the long-term.

Why consider this fund for your clients?

A diversified portfolio of large US companies whose shares are undervalued relative to their long-term economic value.



Undervalued strengths

Investing in companies with robust market positions such as brands or valuable assets which we believe are currently undervalued but offer good long-term growth prospects.



Value with a catalyst

Investing your clients’ money in quality US large cap companies with prospects for upward revaluation based on catalysts such as improving financials or rising investor sentiment.



Long-term quality

A diversified portfolio of 70-80 long-term holdings in high quality companies, which have adequate financial staying power until expected catalyst emerges.

Talking to your clients about T. Rowe Price US Equities

1 **Heritage of success**

We have been successfully investing in US equities since 1937. You can have confidence that we know our markets and know how to succeed in them.

2 **Scale and access**

As significant active shareholders in many of the US companies in our portfolios we have access to management and influence in the interests of our shareholders.

3 **Research is in our DNA**

The breadth and depth of our global research team provides a critical information edge to find the best investment ideas for our clients.

4 **Truly active approach**

This is no job for an autopilot. We go beyond the numbers and into the field to see companies first-hand and make strategic judgements about how they’ll perform in the future.

Fund at a glance

T. Rowe Price Funds OEIC – US Large-Cap Value Equity Fund

Portfolio Manager	Heather McPherson
Managed Strategy Since	2015
Joined Firm	2003
Fund Type	UK OEIC
Comparator Benchmark	Russell 1000 Value Net 15% Index
IA Sector	North America
Fund Launch Date	13 Mar 2017
Strategy Launch Date	31 Mar 1990
Fund size (as at 30.09.2019)	£19.3m
Base Currency of Fund	GBP
Ongoing Charges (For C Acc Class as at 30.09.2019)	0.82%

Investment Objective

To increase the value of its shares through growth in the value of its investments. The fund invests mainly in a diversified portfolio of stocks from large capitalisation companies in the United States that are selling at discounted valuations relative to their historical average and/or the average of their industries.

Risks

The following risks are materially relevant to the fund (refer to prospectus for further details)

Equity risk: in general, equities involve higher risks than bonds or money market instruments.

Geographic concentration risk: to the extent that a fund invests a large portion of its assets in a particular geographic area, its performance will be more strongly affected by events within that area.

Volatility risk: the performance of the fund has a risk of high volatility Investor.

Investor profile

The fund may appeal to investors who:

- are interested in investment growth
- understand and can accept the risks of the fund, including the risks of investing in equities

What sets T. Rowe Price apart?

Since our formation in 1937, we have had one purpose: to meet our clients' individual needs, helping them to achieve their long-term financial goals. We aim to deliver global investment management excellence that you and your clients can rely on for the long term.

As a global investment manager with US\$1,126.3bn assets under management*, we focus on actively listening and anticipating and on developing strategies that respond to the needs of our clients. With clients in 49 countries, we offer a broad range of equity, fixed income and multi-asset strategies all powered by one of the largest and most experienced global research platforms in the industry, which helps us uncover the most attractive investments worldwide.

* Firmwide AUM includes assets managed by T. Rowe Price Associates, Inc. and its investment advisory affiliates as at 30.09.2019.

For more information, visit our website or contact our dedicated adviser support team on

 troweprice.com/intermediaries

 020 7002 4372

 ukintermediaries@troweprice.com

Telephone calls may be recorded.

Important information

For professional clients only. Not for further distribution.

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