

# TVAL

## T. Rowe Price Value ETF

### Fund Description

TVAL is an actively managed fund of attractively valued US large-capitalization companies having the potential for stock price appreciation as perceived by the fund adviser. The portfolio is built using fundamental research and bottom-up stock selection.

### FactSet Analyst Report

TVAL seeks long-term capital growth by actively managing a portfolio of US equities believed to be positioned for outperformance. The fund does not have market-cap restrictions but will target the large-cap space. In constructing the portfolio, the fund utilizes a value investment style that combines fundamental research and active, bottom-up stock selection aiming for stocks that appear underrated by the market. The adviser defines value using metrics that are unique to each company evaluated, such as: restructuring opportunities, undervalued assets, and dividend yield. Additionally, ratios such as price utilized in relation to earnings, book value, sales, and cash flow are also used. The fund may have substantial investments in the financial and healthcare sectors.

