

# US TARGETED VALUE PORTFOLIO (I)

AS OF JUNE 30, 2021

## ABOUT DIMENSIONAL \*

Dimensional is a leading global investment firm that has been translating academic research into practical investment solutions since 1981. Guided by a strong belief in markets, Dimensional offers strategies that focus on the drivers of expected returns. The firm applies a dynamic implementation process that integrates advanced research, methodical portfolio design, and careful execution, while balancing risks, costs, and other tradeoffs that may impact performance. This approach is applied across a full suite of investment strategies to help meet the needs of investors worldwide.

## OVERVIEW

Benchmark	Russell 2000 Value Index
Inception Date	Feb. 23, 2000
Ticker	DFFVX
CUSIP	233203595
Fund Assets Under Management	\$12.9 Billion

## INVESTMENT OBJECTIVE

The investment objective of the U.S. Targeted Value Portfolio is to achieve long-term capital appreciation.

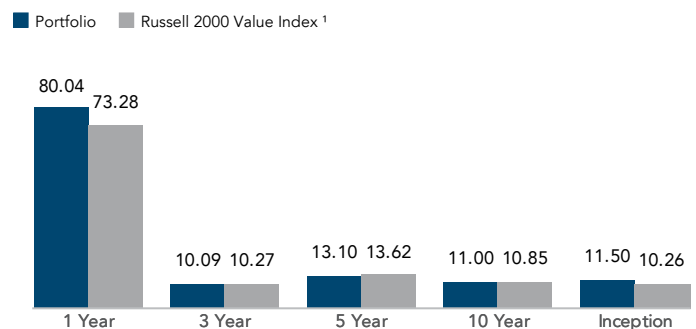
## PRINCIPAL RISKS

Because the value of your investment in the Portfolio will fluctuate, there is the risk that you will lose money. An investment in the Portfolio is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Portfolio's principal risks include: equity market risk, small and mid-cap company risk, value investment risk, profitability investment risk, derivatives risk, securities lending risk, operational risk, and cyber security risk. For more information regarding the Portfolio's principal risks, please see the prospectus.

## CHARACTERISTICS

Number of Holdings	1,406
% in Top 10 Holdings	6.44
Wtd. Avg. Mkt. Cap. (Millions)	\$4,744
Price-to-Book	1.56
Annual Turnover (10/31/2020)	20%

## ANNUALIZED PERFORMANCE (%)



## CALENDAR YEAR RETURNS (%)

	PORTFOLIO	BENCHMARK
2020	3.77%	4.63%
2019	21.47%	22.39%
2018	-15.78%	-12.86%
2017	9.59%	7.84%
2016	26.86%	31.74%
2015	-5.72%	-7.47%
2014	2.94%	4.22%
2013	43.03%	34.52%
2012	19.19%	18.05%
2011	-6.29%	-5.50%

Performance for the portfolio is reported net of all advisory fees and includes reinvestment of dividends and other earnings. Performance less than one year is not annualized. Performance data shown represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. To obtain performance data current to the most recent month-end, visit [us.dimensional.com](http://us.dimensional.com).

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<sup>1</sup> The Russell 2000 Value Index measures the performance of Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. Frank Russell Company is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Indices are not available for direct investment.

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**SECTOR ALLOCATION**

Financials	27.37%
Industrials	19.61%
Consumer Discretionary	14.58%
Information Technology	8.90%
Materials	8.66%
Energy	7.16%
Consumer Staples	4.76%
Health Care	4.75%
Communication Services	2.96%
Real Estate	0.85%
Utilities	0.39%
REITs	0.02%

**TOP HOLDINGS**

Athene Holding Ltd	0.83%
Invesco Ltd	0.74%
Darling Ingredients Inc	0.70%
Arrow Electronics Inc	0.64%
Reliance Steel & Aluminum Co	0.61%
Zions Bancorp NA	0.60%
BorgWarner Inc	0.59%
Lithia Motors Inc	0.57%
Steel Dynamics Inc	0.57%
AutoNation Inc	0.57%

**FUND COSTS**

Management Fee	0.30%
Total Operating Expense Ratio	0.33%
Net Expense Ratio (to investor)	0.33%

Certain Portfolios have entered into fee waiver and/or expense assumption arrangements with the Advisor. In these cases, the Advisor has contractually agreed, under certain circumstances, to waive certain fees and/or assume certain expenses of the Portfolio. Unless otherwise stated in the prospectus, the Advisor may amend or discontinue these arrangements at any time, one year from the date of the prospectus. The net expense ratio reflects the total annual fund operating expenses of the Portfolio after taking into account any such fee waiver and/or expense assumption arrangements. Please read the Portfolio's prospectus for details and more information.

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