

# EMERGING MARKETS 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                              | MSCI Emerging Markets Index (net div.) |
| Inception Date                         | Apr. 25, 1994                          |
| Ticker                                 | DFEMX                                  |
| CUSIP                                  | 233203785                              |
| Assets Under Management of Master Fund | \$6.5 Billion                          |

## INVESTMENT OBJECTIVE

The investment objective of the Emerging Markets Portfolio is to achieve long-term capital appreciation. The Portfolio is a Feeder Portfolio and pursues its objective by investing substantially all of its assets in its corresponding Master Fund, The Emerging Markets Series, which has the same investment objective and policies as the Emerging Markets Portfolio.

## 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, foreign securities and currencies risk, emerging markets risk, China investments risk, profitability investment risk, value 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

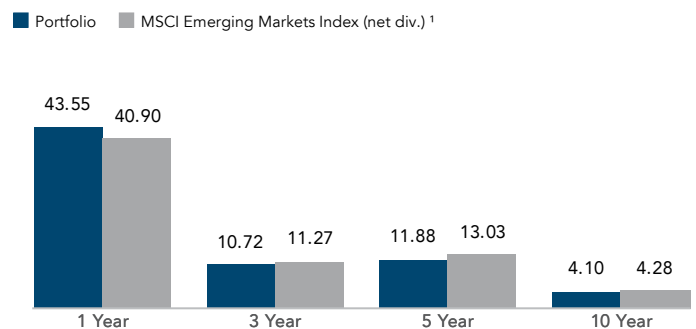
|   |           |
|---|-----------|
| Number of Holdings                        | 1,608     |
| % in Top 10 Holdings                      | 23.33     |
| Wtd. Avg. Mkt. Cap. (Millions)            | \$135,791 |
| Price-to- Book                            | 1.97      |
| Annual Turnover (10/31/2020) <sup>2</sup> | 22%       |

\* "Dimensional" refers to the Dimensional separate but affiliated entities generally, rather than to one particular entity. These entities are Dimensional Fund Advisors LP, Dimensional Fund Advisors Ltd., Dimensional Ireland Limited, DFA Australia Limited, Dimensional Fund Advisors Canada ULC, Dimensional Fund Advisors Pte. Ltd, Dimensional Japan Ltd., and Dimensional Hong Kong Limited. Dimensional Hong Kong Limited is licensed by the Securities and Futures Commission to conduct Type 1 (dealing in securities) regulated activities only and does not provide asset management services.

<sup>1</sup> The MSCI Emerging Markets Index measures the performance of securities from developing countries. MSCI data copyright MSCI 2021, all rights reserved. Indices are not available for direct investment.

<sup>2</sup> The portfolio turnover rate presented is the portfolio turnover of the Master Fund.

## ANNUALIZED PERFORMANCE (%)



## CALENDAR YEAR RETURNS (%)

|      | PORTFOLIO | BENCHMARK |
|------|-----------|-----------|
| 2020 | 13.89%    | 18.31%    |
| 2019 | 16.03%    | 18.42%    |
| 2018 | -13.62%   | -14.57%   |
| 2017 | 36.57%    | 37.28%    |
| 2016 | 12.09%    | 11.19%    |
| 2015 | -15.81%   | -14.92%   |
| 2014 | -1.71%    | -2.19%    |
| 2013 | -3.12%    | -2.60%    |
| 2012 | 19.16%    | 18.22%    |
| 2011 | -17.41%   | -18.42%   |

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).

**SECTOR ALLOCATION**

|                        |        |
|------------------------|--------|
| Information Technology | 20.98% |
| Financials             | 17.68% |
| Consumer Discretionary | 13.80% |
| Materials              | 10.29% |
| Communication Services | 9.97%  |
| Consumer Staples       | 6.81%  |
| Industrials            | 6.73%  |
| Health Care            | 4.25%  |
| Energy                 | 4.24%  |
| Real Estate            | 2.81%  |
| Utilities              | 2.44%  |
| REITs                  | —      |

**TOP HOLDINGS**

|   |       |
|---|-------|
| Taiwan Semiconductor Manufacturing Co Ltd | 5.16% |
| Tencent Holdings Ltd                      | 4.61% |
| Samsung Electronics Co Ltd                | 4.40% |
| Alibaba Group Holding Ltd                 | 3.58% |
| Vale SA                                   | 1.27% |
| China Construction Bank Corp              | 0.97% |
| Infosys Ltd                               | 0.89% |
| SK Hynix Inc                              | 0.84% |
| Ping An Insurance Group Co of China Ltd   | 0.82% |
| Petroleo Brasileiro SA                    | 0.79% |

**TOP COUNTRIES**

|        |        |
|--------|--------|
| China  | 34.22% |
| Taiwan | 16.57% |
| Korea  | 14.12% |
| India  | 11.08% |
| Brazil | 4.98%  |

**FUND COSTS**

|                                 |       |
|---------------------------------|-------|
| Management Fee                  | 0.39% |
| Management Fee After Fee Waiver | 0.29% |
| Total Operating Expense Ratio   | 0.45% |
| Net Expense Ratio (to investor) | 0.35% |

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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