

# EMERGING MARKETS TARGETED VALUE PORTFOLIO (I)

AS OF MARCH 31, 2023

## 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	Nov. 14, 2018
Ticker	DEMGX
CUSIP	23320G117
Fund Assets Under Management	\$218.9 Million

## INVESTMENT OBJECTIVE

The investment objective of the Emerging Markets Targeted Value Portfolio is long-term capital appreciation.

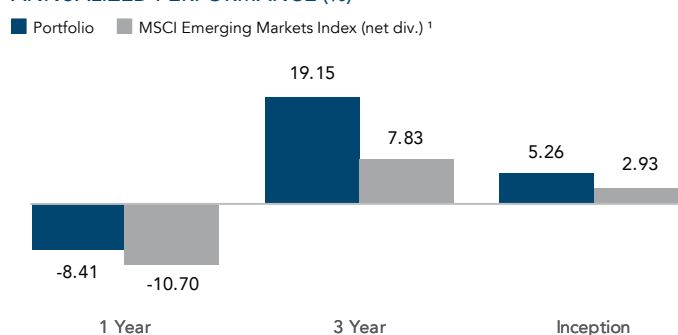
## PRINCIPAL RISKS

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, foreign securities and currencies risk, small and mid-cap company risk, emerging markets risk, China investments 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	3,064
% in Top 10 Holdings	4.79
Wtd. Avg. Mkt. Cap. (Millions)	\$3,309
Price-to-Book	0.89
Annual Turnover (10/31/2022)	28%

## ANNUALIZED PERFORMANCE (%)



## CALENDAR YEAR RETURNS (%)

	PORTFOLIO	BENCHMARK
2022	-13.00%	-20.09%
2021	14.58%	-2.54%
2020	8.53%	18.31%
2019	11.06%	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 investors 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 MSCI Emerging Markets Index measures the performance of securities from developing countries. MSCI data copyright MSCI 2023, all rights reserved. Indices are not available for direct investment.

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**SECTOR ALLOCATION**

Financials	16.57%
Materials	16.02%
Information Technology	14.98%
Industrials	14.93%
Consumer Discretionary	10.48%
Real Estate	6.24%
Health Care	5.86%
Consumer Staples	5.10%
Communication Services	4.17%
Energy	3.23%
Utilities	2.39%
REITs	0.02%

**TOP HOLDINGS**

Emaar Properties PJSC	0.64%
Geely Automobile Holdings Ltd	0.60%
Cemex SAB de CV	0.58%
Taishin Financial Holding Co Ltd	0.51%
Dr Reddy's Laboratories Ltd	0.46%
Nedbank Group Ltd	0.43%
Vipshop Holdings Ltd	0.41%
Arab National Bank	0.39%
Pegatron Corp	0.39%
Aldar Properties PJSC	0.39%

**TOP COUNTRIES**

China	24.50%
Taiwan	19.39%
India	16.04%
Korea	12.71%
Saudi Arabia	4.19%

**FUND COSTS**

Management Fee	0.52%
Total Operating Expense Ratio	0.66%
Net Expense Ratio (to investor)	0.66%

The "Management Fee" and "Total Operating Expense Ratio" for certain Portfolios have been adjusted to reflect the decrease in the management fee payable by the Portfolio effective February 28, 2023. 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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