

# Emerging Markets Value Portfolio (I)

As of  
Symbol  
CUSIP  
Inception Date

December 31, 2011  
DFEVX  
233-203-587  
4/1/1998

## INVESTMENT OBJECTIVE

The Emerging Markets Value Portfolio is a no-load mutual fund designed to achieve long-term capital appreciation. The Portfolio pursues its objective by investing in emerging markets equity securities that Dimensional deems to be value stocks at the time of purchase. Dimensional will consider, among other things, information disseminated by the International Finance Corporation in determining and approving countries that have emerging markets. Securities are considered value stocks primarily because a company's shares have a high book value in relation to their market value (BtM). This BtM sort excludes firms with negative or zero book values. In assessing value, additional factors such as price-to-cash-flow or price-to-earnings ratios may be considered. The criteria for assessing value are subject to change from time to time. The Portfolio currently invests in a diverse group of emerging market countries that have been authorized for investment by the Advisor's Investment Committee.

## PRINCIPAL RISKS

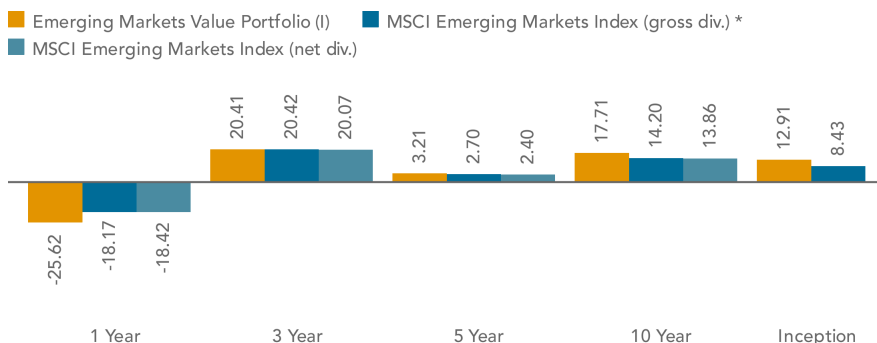
The principal risks associated with this emerging markets investment are market risk, emerging markets risk, small company risk, and foreign securities and currencies risk. Small companies are often less liquid than large companies, and thus their value may fluctuate more. The value of securities in foreign markets may be affected by local political events, taxes, and accounting standards. Risks may be more pronounced in emerging markets with less established economies. These risks are described in the Principal Risks section of the prospectus, available at [dimensional.com](http://dimensional.com).

Index data not available to fund inception (4/1/1998). Growth chart starts with earliest available data. \*Index return is from the first full month of fund inception.

## FUND COSTS

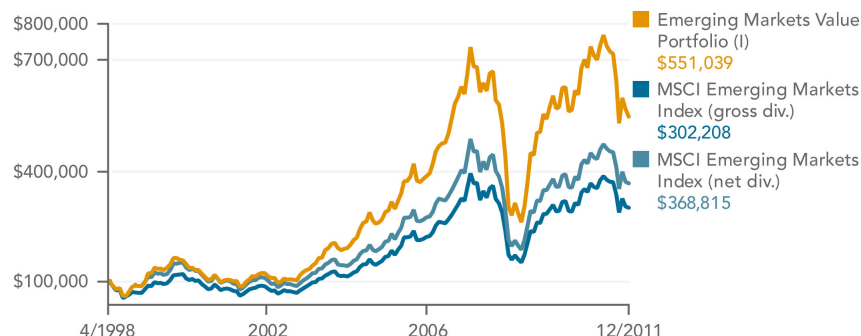
Management Fee	0.50%
Total Operating Expense Ratio	0.61%
Net Expense Ratio (to investor)	0.61%

## AVERAGE ANNUAL TOTAL RETURNS (%)



Performance data represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance displayed. The investment return and principal value will fluctuate so that an investment's shares, when redeemed, may be worth more or less than their original cost. Visit [Dimensional.com](http://Dimensional.com) for month-end performance information.

## GROWTH OF \$100,000



## BEST/WORST RETURNS

Since Fund Inception	Best	Worst
Three-Month Total Return	71.94% (3/09-5/09)	-47.84% (8/08-10/08)
One-Year Total Return	122.14% (9/98-8/99)	-59.05% (3/08-2/09)
Three-Year Annualized Average Return	54.91% (4/03-3/06)	-13.79% (1/00-12/02)
Five-Year Annualized Average Return	48.83% (11/02-10/07)	3.38% (5/98-4/03)

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## ABOUT DIMENSIONAL

In 1981, Dimensional launched its first strategy based on research documenting the stronger performance of US small cap stocks. Our second strategy, a short-term fixed income portfolio launched in 1983, applies Eugene Fama's term structure research. Later, a comprehensive analysis of prices and other research deepened our strategy repertoire and set a new standard for portfolio design.

## PHILOSOPHY

At Dimensional, we see markets as an ally, not an adversary. We believe competition quickly drives stock prices to fair value and that persistent differences in average portfolio returns are explained by differences in average risk. Rather than trying to take advantage of the ways markets are mistaken, we take advantage of the ways markets are right—the ways they compensate investors. Our mission is to deliver the performance of capital markets and increase returns through state-of-the-art portfolio design and trading.

## PORTFOLIO CONSTRUCTION

The Emerging Markets Value Portfolio seeks broadly diversified exposure to companies with value characteristics in the seventeen emerging market countries defined by Dimensional. These stocks have historically provided high expected returns and low correlations with the stocks of companies in US and non-US developed markets.

Dimensional defines value by book-to-market ratio and considers stocks to be value if their BtM ratio is in the upper 25% of companies in each of the countries in the eligible universe.

## CHARACTERISTICS

	Emerging Markets Value Portfolio (I)	MSCI Emerging Markets Index (gross div.)
Number of Securities	2,183	820
Weighted Average Total Market Cap (millions)	\$27,422	\$43,463
Median Total Market Cap (millions)	\$304	\$4,528
Weighted Average Book-to-Market	1.06	0.64
Median Book-to-Market	1.11	0.58
Price/Earnings (excluding negatives)	9.01	10.75
Annual Turnover (as of 10/31/2011)	5%	–

## ASSETS UNDER MANAGEMENT

All Strategies	\$213.7 Billion
Portfolio	\$13.1 Billion

## COUNTRY ALLOCATIONS

Country	Weight (%)
China	15.27
South Korea	14.58
Brazil	13.02
Taiwan	12.63
South Africa	8.80
India	7.42
Mexico	5.84
Russia	5.67
Indonesia	3.73
Malaysia	3.63
Thailand	2.62
Chile	1.81
Turkey	1.69
Poland	1.52
Philippines	0.94
Hungary	0.49
Czech Republic	0.33
Israel	0.01

Total may not equal 100% due to rounding.

AMSTERDAM  
AUSTIN  
BERLIN  
LONDON  
SANTA MONICA  
SYDNEY  
VANCOUVER

[www.dimensionalfund.com](http://www.dimensionalfund.com)

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