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# Dimensional — VA U.S. Targeted Value Portfolio

## Investment Strategy from investment's prospectus

The investment seeks long-term capital appreciation. The fund, using a market capitalization weighted approach, purchases a broad and diverse group of the readily marketable securities of U.S. small and mid cap companies that the Advisor determines to be value stocks. As a non-fundamental policy, under normal circumstances, it will invest at least 80% of its net assets in securities of U.S. companies. The fund may purchase or sell futures contracts and options on futures contracts for U.S. equity securities and indices, to adjust market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

Past name: DFA VA Small Value Portfolio.

## Category Description: Small Value

Small-value funds invest in small-caps with valuations and growth rates below other small-cap peers. They tend to invest in manufacturing, financial and energy sectors.

## Operations

Fund Inception Date	10-03-95
Initial Share Class Inception Date	10-03-95
Advisor	Dimensional Fund Advisors LP
Subadvisor	—

## Fees and Expenses as of 02-28-18

Gross Prospectus Expense Ratio	0.37%
Net Prospectus Expense Ratio	0.37%

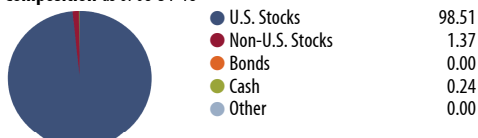
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Jed S. Fogdall, M.B.A., University of California, Los Angeles, 2003. B.S., Purdue University, 1997. Since 2012.  
 Joseph H. Chi, M.B.A., University of California Los Angeles. B.S., University of California Los Angeles. Since 2012.

## Portfolio Analysis as of 08-31-18

### Composition as of 08-31-18



### Top 20 Holdings as of 08-31-18

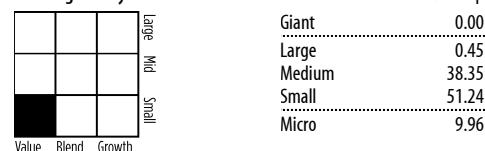
	% Assets
Arrow Electronics Inc	0.68
Air Lease Corp Class A	0.58
AECOM	0.58
Jacobs Engineering Group Inc	0.54
Avnet Inc	0.54
Reliance Steel & Aluminum Co	0.50
Antero Resources Corp	0.49
Concho Resources Inc	0.48
Amerco Inc	0.48
Assurant Inc	0.47
Trinity Industries Inc	0.47
American Eagle Outfitters Inc	0.43
Helmerich & Payne Inc	0.41
Toll Brothers Inc	0.40
PacWest Bancorp	0.40
Janus Henderson Group PLC	0.40
JetBlue Airways Corp	0.40
Murphy Oil Corp	0.39
People's United Financial Inc	0.39
PBF Energy Inc Class A	0.38
Total Number of Stock Holdings	1321
Total Number of Bond Holdings	—
Annual Turnover Ratio %	28.00
Total Fund Assets (\$mil)	373.69

## Volatility Analysis



In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

### Morningstar Style Box™ as of 08-31-18



### Statistics as of 08-31-18

	Stk Port Avg	S&P 500	Category
P/E Ratio	14.08	17.98	15.47
P/B Ratio	1.43	3.17	1.68
P/C Ratio	7.13	13.67	7.79
GeoAvgCap(\$mil)	2,403.58	109,557.79	3,041.18

### Risk Measures as of 09-30-18

	Port Avg	S&P 500	Category
3 Yr Std Dev	13.94	9.18	13.76
3 Yr Sharpe Ratio	1.00	1.69	0.95
3 Yr Alpha	-2.57	—	-2.37
3 Yr Beta	1.06	—	0.98
3 Yr R-squared	48.77	—	44.89

### Morningstar Sectors as of 08-31-18

	%Fund	S&P 500 %
Cyclical	48.82	32.42
Basic Materials	7.12	2.27
Consumer Cyclical	13.26	12.18
Financial Services	27.78	15.79
Real Estate	0.66	2.18
Sensitive	41.68	42.67
Communication Services	0.68	3.24
Energy	8.75	6.00
Industrials	20.47	10.35
Technology	11.78	23.08
Defensive	9.51	24.92
Consumer Defensive	3.99	7.13
Healthcare	5.39	14.96
Utilities	0.13	2.83

## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE