

# DFA International Small Cap Value I

## Category: International Small-Mid Cap Value

**DISVX**  
**6/30/2021**

### Fund Strategy

The investment seeks long-term capital appreciation. The advisor intends to purchase securities of small value companies associated with developed market countries that the Advisor has designated as approved markets. As a non-fundamental policy, under normal circumstances, the fund will invest at least 80% of its net assets in securities of small companies in the particular markets in which it invests. It may gain exposure to companies associated with approved markets by purchasing equity securities in the form of depositary receipts, which may be listed or traded outside the issuer's domicile country.

### Fund Information

Strategy Asset (\$ mm):	12,407.00
Share Class Assets (\$ mm):	12,407.00
Manager:	Jed S. Fogdall
Manager Tenure:	11 Years

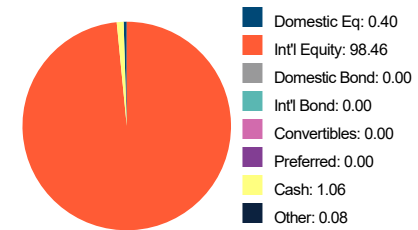
### Portfolio Statistics

Alpha*:	-1.25	P/E:	13.04
Beta*:	1.06	P/B:	0.86
as of date 5/31/2021		SEC Yield (%):	-
		Turnover:	14.00
		as of date 6/30/2021	
*Best fit index: MSCI World Ex USA SMID Value NR USD			
*3-year statistic: MSCI World Ex USA SMID Value NR USD			

### Country Exposure(%) as of 5/31/2021

US:	0.40
Canada:	10.64
Latin America:	0.10
United Kingdom:	16.60
EuroZone:	26.22
Europe ex-EuroZone:	11.73
Europe Emerging:	0.00
Africa:	0.42
Middle East:	0.93
Japan:	20.47
Australasia:	8.66
Asia Developed:	3.28
Asia Emerging:	0.55

### Asset Allocation (%) as of 5/31/2021



% Emerging Mkt: 1.07

### Scorecard

Active Strategies	Ticker	Style			Risk / Return			Peer Group			Qual. (2pt max)	Score Q2 2021
		Style	Style Drift	R <sup>2</sup>	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank			
International Small-Mid Cap Value												
DFA International Small Cap Value I	DISV X	1	1	1	0	0	0	1	0	2	6	
		-80.34/-91.93	17.53	96.49	19.17/8.75	110.54/116.01	-0.19	50.00	56.00	-	ISMV	

Active Strategies	Score 6/30/2021	Score 3/31/2021	Score 12/31/2020	Score 9/30/2020	Score 6/30/2020	Score 3/31/2020	Score 12/31/2019	Score 9/30/2019
DFA International Small Cap Value I	6	6	6	7	7	7	7	7
	ISMV	ISMV	ISMV	ISMV	ISMV	ISMV	ISMV	ISMV

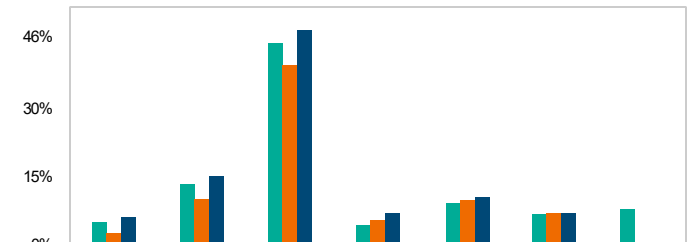
The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

### Top 10 Holdings(%) as of 5/31/2021

Bellway PLC / BWY	0.97	Prospectus Net Exp. Ratio:	0.49
ASR Nederland NV / ASRNL	0.89	Prospectus Gross Exp. Ratio:	0.49
Travis Perkins PLC / TPK	0.89	Avg Exp Ratio Morningstar (%):	0.97
Vistry Group PLC / VTY	0.82		
Aurubis AG / NDA	0.79	12b-1 fees (%):	-
Commerzbank AG / CBK	0.76	Closed - New Inv:	-
Oz Minerals Ltd / OZL	0.76	Closed - All Inv:	-
Royal Mail PLC / RMG	0.74	Min Investment:	\$0
Grafton Group PLC Shs / GFTU	0.72	Waiver Amt:	-
Lanxess AG / LXS	0.67	Waiver Exp Date:	-
% in Top 10 Holdings	8.01	Strategy Inception:	12/29/1994
# of Holdings	1,885	Share Class Inception:	12/29/1994

### Additional Information

### Performance Analysis as of 6/30/2021



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
DFA International Small Cap Value I	4.49%	12.99%	43.90%	3.86%	8.75%	6.37%	7.35%
MSCI EAFE Smid Value ND USD	2.16%	9.52%	39.15%	4.99%	9.47%	6.50%	
Peer Group*	5.70%	14.60%	46.89%	6.61%	9.96%	6.46%	
Peer Group Rank*	85	66	58	91	77	55	-
Peer Group Size (funds)*	-	-	50	44	36	14	-

\*Morningstar Peer Group: Foreign Small/Mid Value

The performance analysis displayed is reflective of past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate over time. Current performance may differ from the performance displayed. Investing includes risk, including potential loss of principal. Carefully consider any and all investment objectives, risk factors and charges and expenses before investing. Contact your financial advisor or consultant for funds current performance and a copy of the most recent prospectus.

Contact (248) 579-1163 for most recent month end performance.

# Fund Fact Sheet Disclosures

Performance data quoted represents past performance and does not guarantee future results. 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. Current Performance may be lower or higher than the performance data quoted.

The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to insure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by Retirement Plan Advisory Group preparing this report.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance nor statistics calculated using past performance is a guarantee of a fund's future performance. Likewise, a fund's score using 401(k) Advisor's Scorecard<sup>SM</sup> System does not guarantee the future performance or style consistency of a fund.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function.

This report is provided solely for information purposes only and therefore not an offer to buy or sell a security. An offer to buy or sell a security may be made only after the client has received and read the appropriate prospectus.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant.

# Asset Class Definitions

**Conservative (CON):** a diversified asset allocation strategy including equity with an emphasis on fixed income. Demonstrates a lower overall volatility (risk) level when compared to the other asset allocation categories.

**Moderate Conservative (MC):** a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, but lower volatility level when compared to MOD, MA and AGG.

**Moderate (MOD):** a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON and MC, but lower volatility level when compared to MA and AGG.

**Moderate Aggressive (MA):** a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, MC, and MOD, but lower volatility level when compared to AGG.

**Aggressive (AGG):** a diversified asset allocation strategy including fixed income with an emphasis on equity. Demonstrates a higher overall volatility (risk) level when compared to the other asset allocation categories.

**Large Cap Value (LCV):** large capitalization companies who have lower prices in relation to their earnings or book value.

**Large Cap Blend (LCB):** large capitalization companies who display both value and growth-like characteristics.

**Large Cap Growth (LCG):** large capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

**Mid Cap Value (MCV):** mid-capitalization companies who have lower prices in relation to their earnings or book value.

**Mid Cap Blend (MCB):** mid-capitalization companies who display both value and growth-like characteristics.

**Mid Cap Growth (MCG):** mid-capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher expected growth rate.

**Small Cap Value (SCV):** small capitalization companies who have lower prices in relation to their earnings or book value.

**Small Cap Blend (SCB):** small capitalization companies who display both value and growth-like characteristics.

**Small Cap Growth (SCG):** small capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

**International Large Cap Value (ILCV):** primarily large capitalization foreign companies displaying both value-like characteristics.

**International Large Cap Blend (ILCB):** primarily large capitalization foreign companies displaying both value and growth-like characteristics.

**International Large Cap Growth (ILCG):** primarily large capitalization foreign companies displaying both growth-like characteristics.

**International Small-Mid Cap Value (ISMV):** primarily small and mid capitalization foreign companies displaying both value-like characteristics.

**International Small-Mid Cap Growth (ISMG):** primarily small and mid capitalization foreign companies displaying both growth-like characteristics.

**Emerging Market Equity (EME):** foreign companies in countries that are not considered to have fully developed markets or economies.

**Global Equity (GE):** large capitalization domestic and foreign companies displaying both value and growth-like characteristics.

**Core Fixed Income (CFI):** domestic fixed income securities representing a broad array of fixed income securities including government, credit and mortgage backed securities.

**Intermediate Government (IG):** domestic Government or Government-backed fixed income securities.

**U.S. Government TIPS (UGT):** treasury inflation protected securities which are Government securities designed to offer inflation protection by adjusting the principal based on changes in the Consumer Price Index.

**Short-Term Bond (STB):** a broad array of fixed income securities that have short durations and/or maturities (typically 1-3 years).

**High Yield (HY):** below investment grade domestic fixed income securities, which have a higher likelihood of default.

**Global Fixed Income (GFI):** a broad array of fixed income securities across many different countries.

**Multisector Bond (MB):** a broad array of fixed income securities across many different sectors including domestic government, corporate, sovereign and emerging markets debt. They generally have few limitations when it comes to domicile, sectors, maturities or credit ratings.

**Specialty Fixed Income (SFI):** a particular segment of the stock market focused on utility companies.

**Stable Value (SV):** a conservative fixed income strategy that is designed to preserve capital.

**Money Market (MM):** conservative, short-term oriented money market securities.

**Guaranteed Investment Contract (GIC):** products that have some type of guarantee from the issuer or provider.

**REIT (RE):** real estate securities traded on a stock exchange.

**Technology (TEC):** a particular segment of the stock market focused on technology related companies.

**Natural Resources (NR):** a particular segment of the stock market focused on natural resource related companies.

**HealthCare (HC):** a particular segment of the stock market focused on healthcare related companies.

**Communication (COM):** a particular segment of the stock market focused on communications related companies.

**Financial Services (FS):** a particular segment of the stock market focused on financial services companies.

**Utilities (UTI):** a particular segment of the stock market focused on utility companies.

**Specialty (SPC):** a unique area of the market.

**-P:** Asset Class abbreviations with a “-P” after the abbreviation indicate that the strategy was classified as passively managed. When not indicated, all other strategies are classified as actively managed and/or asset allocation.

# Investment Risk Disclosures

Consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Please contact your advisor for the most recent prospectus. Prospectus should be read carefully before investing.

**International/Emerging Markets:** The investor should note that funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

**Sector Funds:** The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

**Non-Diversified Funds:** The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

**Small-Cap Stocks:** The investor should note that funds that invest in stocks of small cap companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

**Mid-Cap Stocks:** The investor should note that funds that invest in companies with market capitalization below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

**High-Yield Bonds:** The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional

risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

**Bond/Fixed Income Funds:** The investor should note that funds that invest in bonds (fixed income securities), including government, corporate and mortgage-backed securities, involve additional risks. Interest rate risk may cause bonds to lose their value. The investor should be aware that it is possible in a rising rate environment for investment grade bond strategies to lose value and experience negative returns over certain time periods.

**Stable Value Funds:** The investor should note that these funds invest in short to intermediate term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

**Money Market Funds:** The investor should note that these funds invest in short term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

**Guaranteed Investment Contract (GIC):** Contract that guarantees the repayment of principal and a fixed or floating rate over a specified period of time. The guarantee is backed by the provider, typically an insurance company.

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